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Publications

JULY 3, 1987

VOLUME 10 #27/87

# OSC BULLETIN

The Ontario Securities Commission  
administers the Securities Act of Ontario  
(R.S.O. 1980, c. 466) and the Commodity Futures  
Act of Ontario (R.S.O. 1980, c. 78).

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THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 10 #27/87

JULY 3, 1987

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CHAPTER 1  
NOTICES/PRESS RELEASES

1.1 NOTICES

1.1.1 TELEPHONE INQUIRIES

NOTICE

Please note that the main inquiry number for the Ontario Securities Commission is as follows:

597-0681

A complete revised telephone listing will be published in the near future.



## 1.1.2 RELOCATION OF MCCR/REGISTRATION DIVISION

## NOTICE

THE ONTARIO MINISTRY OF CONSUMER AND COMMERCIAL RELATION'S REGISTRATION DIVISION WILL BE RELOCATING TO NEW HEADQUARTERS AS FOLLOWS:

1) Companies Branch:

Moving from 555 Yonge Street, 2nd and 3rd Floors  
Moving to 393 University Avenue, 2nd Floor

(This office will be closed on July 23rd and 24th, 1987 and will reopen on July 27th, 1987 at its new address, regular office hours.)

2) Personal Property Registration Branch:

Moving from 543 Yonge Street, 2nd and 4th Floors  
Moving to 393 University Avenue, 3rd Floor

(This office will close August 7th, 1987 at 4:30 p.m. and will reopen August 10th, 1987 at its new address, regular office hours.)

3) Property Law Branch:

Moving from 543 Yonge Street, 3rd Floor  
Moving to 393 University Avenue, 3rd Floor

(This office will close August 7th, 1987 at 4:30 p.m. and will reopen August 10th, 1987 at its new address, regular office hours.)

4) Real Property Registration Branch:

Moving from 543 Yonge Street, 2nd and 3rd  
Floors and 10 Wellesley Street East, 5th floor  
Moving to 393 University Avenue, 4th Floor

(This office will close July 17th, 1987 at 4:45 p.m. and will reopen July 20th, 1987 at its new address, regular office hours.)



## 1.1.3 WORKLOAD AND TIMING ON FILINGS WITH OSC

NOTICE

June 30, 1987

The events of the past six months have put a heavy strain on the resources of the Commission, including the Corporate Finance Branch. In the days immediately preceding both the February 17, 1987 federal budget and the June 18, 1987 federal white paper on tax reform, an extremely high number of prospectuses were filed in addition to the already unusually high volume of prospectuses, applications, inquiries and other matters resulting from buoyant capital markets. This increased work volume has occurred at the same time as the Commission has experienced a significant loss of experienced staff in all branches, but particularly in Corporate Finance (see OSCB June 5, 1987 p. 3259).

In the face of similar problems, certain other provincial securities regulatory authorities have been forced to withdraw from the targeted time frames contained in National Policy No. 1. Notwithstanding these difficulties, the Commission remains committed to dealing expeditiously with all matters which it receives and is still working to satisfy the time frames contained in National Policy No. 1. In the large majority of cases, Commission staff have met these objectives. Staff will continue their efforts to meet National Policy No. 1 prospectus time frames and to deal with other matters as expeditiously as possible.

In spite of Commission staff's best efforts, the workload problems mentioned above may result in occasional delays in having matters cleared by the Commission. The Commission hopes that members of the public will keep these problems in mind when dealing with the Commission.

Reference: Ermanno Pascutto  
Director  
(416) 593-8208

## 1.2 NOTICE OF HEARINGS

## 1.2.1 CROWBOROUGH INVESTMENTS LIMITED AND ALCAN ALUMINIUM LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CROWBOROUGH INVESTMENTS LIMITED  
AND ALCAN ALUMINIUM LIMITED

NOTICE OF HEARING

TAKE NOTICE that the Ontario Securities Commission (the "Commission"), upon the application of Alcan Aluminium Limited ("Alcan") and Crowborough Investments Limited ("Crowborough") will hold a hearing at its offices on the 18th floor, 20 Queen Street West, Toronto on the 8th of July, 1987, at 10:00 in the forenoon or so soon thereafter as the hearing can be held to determine, pursuant to section 99, or the successor thereto, of the Securities Act, R.S.O. 1980 c. 466, as amended (the "Act"), whether Part XIX of the Act applies to a proposed transaction between Alcan, Crowborough and the L.D. Clarke family and, should such Part XIX apply, for an order pursuant to such section exempting the transaction from the application thereof;

AND TAKE NOTICE that the following representations have been made by Alcan and Crowborough in relation to the Application:

1. Crowborough is a private company which holds approximately 10% of the equity and 45% of the votes of Spar Aerospace Limited ("Spar");
2. In 1985 Alcan purchased 50% of the equity of Crowborough subject to an obligation to resell such investment to the L.D. Clarke family if Alcan did not proceed to make a general offer for at least 50% of the outstanding shares of Spar by February, 1987;
3. Prior to Alcan's purchase of shares of Crowborough, the majority of the equity shares of Crowborough was held by the family of L.D. Clarke;
4. Alcan has elected not to proceed with such general offer;
5. As Alcan wishes to continue its investment in Crowborough, Alcan and the Clarke family have agreed that Alcan may continue to hold its equity investment in Crowborough for the foreseeable future subject to compensation to the Clarke family for what would otherwise have been Alcan's obligation to resell its interest in Crowborough to the Clarke family;
6. In the absence of such confirmation that completion of the proposed transaction will not cause Alcan to be obliged to make a general offer to Spar shareholders, Alcan has indicated that it will not proceed with the proposed arrangements.



AND TAKE NOTICE that the parties may be represented by counsel of their choice at the hearing if they attend or submit evidence thereat;

AND TAKE NOTICE that upon the failure of any party to attend at the time and place aforesaid, the hearing may proceed in its absence and it is not entitled to any further notice in the proceedings.

DATED at Toronto, this 29th day of June, 1987.

---

Mary E. Kelly, C.A.  
Acting Secretary of the Ontario Securities Commission

## 1.3 PRESS RELEASES

## 1.3.1 CROWBOROUGH INVESTMENTS LIMITED AND ALCAN ALUMINIUM LIMITED

June 26, 1987

The Ontario Securities Commission announced today that it had received an application from Alcan Aluminium Limited ("Alcan") and Crowborough Investments Limited ("Crowborough") for an order declaring that Part XIX of the Securities Act (Ontario) will not apply to a proposed transaction between Alcan and the L.D. Clarke family involving the purchase by Alcan of shares of Crowborough. Crowborough is a private company which holds approximately 10% of the equity and 45% of the votes in Spar Aerospace Limited ("Spar").

In 1985 Alcan purchased 50% of the equity of Crowborough subject to an obligation to resell such investments to a Clarke family company if Alcan did not proceed with a general offer for at least 50% of the outstanding shares of Spar by February, 1987. Alcan has elected not to proceed with such general offer. Prior to Alcan's purchase of shares of Crowborough, the majority of the equity shares of Crowborough were held by the family of L.D. Clarke.

Subject to the necessary approvals, Alcan and the Clarke family propose that Alcan will continue to hold its equity investment in Crowborough for the foreseeable future. As part of such arrangements, Alcan would expect to provide funds to Crowborough to allow it to increase its equity investment in Spar to approximately 20% and would also compensate the Clarke family for what would otherwise have been Alcan's obligation to sell its Crowborough holdings back to the Clarke family at the end of February, 1987. In the absence of this new proposal, Alcan would have been obliged to sell its holdings in Crowborough to the Clarke family at a substantial loss in relation to Alcan's original investment in Crowborough.

Among other things, the application to the Ontario Securities Commission requests confirmation that the proposed transaction will not cause Alcan to be obliged to make a general offer to Spar shareholders. If such confirmation is not forthcoming, Alcan has indicated that it would not proceed with the proposed arrangements.

The Ontario Securities Commission will hear the application on Wednesday, July 8, 1987, at 10:00 a.m. at its offices at 20 Queen Street West, 18th Floor, Toronto.

References: James Turner  
General Counsel  
(416) 593-8228



1.3.2 DIANE JEANNINE LISLE

June 26, 1987

RE: DIANE JEANNINE LISLE

On June 24, 1987, Diane J. Lisle of Nepean, Ontario was charged with one count of "defraud the public" in the amount of \$306,614.90 under Section 338(2) of the Criminal Code of Canada. Lisle was arrested as a result of an extensive joint investigation by the Ontario Securities Commission and the Ottawa Police.

Lisle carried on business as Diane Lisle Financial Planning Agency Inc., formerly D.J. Lisle Insurance & Financial Planning. It is alleged that Lisle solicited money from many clients to be invested in shares of public companies, investment contracts, mutual funds, annuities, insurance, mortgages, and real estate limited partnerships. The solicited funds were allegedly used by Lisle personally. Lisle was released on bail of \$50,000 posted by way of a surety bond.

Reference: Carolyn Davis  
Ontario Securities Commission  
(416) 593-8292

Sgt. Ken Fletcher  
Ottawa Police  
(613) 236-0311





CHAPTER 2  
DECISIONS, ORDERS AND RULINGS

2.1 ORDERS

2.1.1 NIMROD RESOURCES LTD.

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NIMROD RESOURCES LTD.

ORDER  
(Section 82)

UPON the application of Nimrod Resources Ltd. a company incorporated under the laws of Alberta to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Nimrod Resources Ltd. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Nimrod Resources Ltd. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

June 30, 1987.

"Paul L. Waitzer"

"M.A. Taschereau"

2.1.2 YONGE-ROSEDALE PARTNERSHIP

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF YONGE-ROSEDALE PARTNERSHIP

ORDER  
(Section 82)

UPON the application of Yonge-Rosedale Partnership a limited partnership pursuant to the Partnership Act Ontario to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Yonge-Rosedale Partnership now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Yonge-Rosedale Partnership be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

June 30, 1987,

"Paul L. Waitzer"

"M.A. Taschereau"



## 2.1.3 MORGAN FINANCIAL CORPORATION

Headnote

Issuer is permitted to omit from its interim financial statements for the six month period ended June 30, 1987, a comparative statement for the corresponding period in 1986. Issuer also permitted to omit from its annual financial statements for the year ending December 31, 1987, certain comparative information in respect of the period from January 1, 1986 to June 30, 1986.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 76(1), 77, 78, 79(a)(i).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MORGAN FINANCIAL CORPORATION

ORDER  
(Subsection 79(a)(i))

UPON the Application of Morgan Financial Corporation (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an Order pursuant to subsection 79(a)(i) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), exempting the Issuer from the requirements of subsection 76(1) and sections 77 and 78 of the Act;

AND UPON it being represented to the Commission that;

1. The Issuer became a reporting issuer under the Act upon obtaining a receipt for a final prospectus dated December 2, 1986;
2. The issuance of common shares pursuant to the prospectus was part of a reorganization (the "Reorganization") of the Issuer effective July 1, 1986;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsections 79(b)(iii) and 79(a)(i), respectively, of the Act that the Issuer may;

- (a) Omit from its interim financial statements for the six month period ending June 30, 1987, comparative financial statements for the corresponding period in 1986; and
- (b) Include in its annual financial statements for the year ending December 31, 1987, comparative information in respect of the period from July 1, 1986 to December 31, 1986.

June 25, 1987

"Paul L. Waitzer"

"J.W. Blain"



## 2.1.4 QUEBEC GROWTH FUND INC.

Headnote

Issuer exempted from the requirements in subsection 76(1) and section 78 of the Act to file and distribute interim financial statements for the first and third quarters of each financial year. Exemption must be approved by security holders. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii)

Policies Cited

OSC Policy 2.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF QUEBEC GROWTH FUND INC.

ORDER  
(Subsection 79(b)(iii))

UPON the application of Quebec Growth Fund Inc. (the "Issuer"), a company incorporated under the laws of Quebec, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the shares that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;

2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

June 25, 1987.

"Paul L. Waitzer"

"J.W. Blain"

## 2.2 RULINGS

## 2.2.1 M. K. WONG MANAGEMENT LIMITED

Headnote

Subsection 73(1) - Investments in a combination of investment portfolios not subject to section 24 or 52 of the Act; investments made by sophisticated parties in large aggregate amounts.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(1)(d), 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF M. K. WONG MANAGEMENT LIMITED

RULING  
(Subsection 73(1))

UPON the application of M. K. Wong Management Limited ("Management") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that investments in certain investment portfolios (the "Portfolios") established by Management are exempt from the requirements of sections 24 and 52 of the Act;

AND UPON Management having represented to the Commission that:

1. Management is a British Columbia company registered in Ontario as an investment counsel and portfolio manager and as a mutual fund dealer;
2. Management provides portfolio management services on a segregated basis for clients with portfolios in excess of \$500,000, but has found that it is difficult, inefficient and expensive to provide this service on a segregated basis for clients with smaller portfolios;
3. In consequence, Management customarily refuses to accept requests for segregated portfolio management from smaller clients, although a number of them have requested such services;
4. Management has concluded that the administrative difficulties and inefficiencies in the management on a segregated basis of portfolios involving less than \$500,000 can be avoided through the use of an appropriate combination of investment portfolios with different investment objectives to which funds in individual segregated accounts would be allocated in accordance with the specific needs and objectives of individual customers;
5. Questions have arisen as to the possibility that establishing the Portfolios for the purpose of efficiently placing the investment funds of various customers might be considered to involve the issuance of a security and thereby give rise to the application of the registration and prospectus requirements under the Act;



- 6 any requirement to file a prospectus for the Portfolios would detract from the efficiencies of the proposed arrangements without providing information superior to the information that will be made available through an initial disclosure statement and regular quarterly reports; and
- 7 Each customer of Management that invests in the Portfolios will make an initial aggregate investment in an amount which is equal to or greater than the minimum acquisition cost specified in clause 71(1)(d) of the Act as may be adjusted by the Regulation to the Act (the "Minimum Amount") and will not make withdrawals from the Portfolios if any such withdrawal would result in the market value of that customer's aggregate holdings in the Portfolios falling below the Minimum Amount unless the customer wishes to withdraw all of its funds from the Portfolios or the customer made its initial investment in the Portfolios at least one year before the date of any such withdrawal and has expressed its intention to cease making further investments in the Portfolios;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the allocation to a segregated account managed by Management of an interest in a Portfolio is not subject to the requirements of section 24 or 52 of the Act if:

- (a) the customer who owns the segregated account has initially transferred to the account an amount which is not less than the Minimum Amount;
- (b) the customer does not withdraw amounts which would result in the aggregate market value of the account being less than the Minimum Amount unless the customer withdraws all of its funds from the account or the customer made its initial investment in the Portfolios at least one year before the date of any such withdrawal and has expressed its intention to cease making further investments in the Portfolios; and
- (c) the customer and Management have entered into an Investment Management Agreement substantially in the form accompanying the application and the customer has received a disclosure statement and is supplied with financial information on a quarterly reporting basis.

June 25, 1987

"Paul L. Waitzer"

"J.W. Blain"

## 2.2.2 NORTH AMERICAN RARE METALS LIMITED

Headnote

Exemption granted for issuance of common shares in satisfaction of debt to a arm's length party made subject to subsection 71(5) of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5) and 73(1)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NORTH AMERICAN RARE METALS LIMITED

RULING  
(Subsection 73(1))

UPON the application of North American Rare Metals Limited ("North American") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of 82,000 Common Shares without par value of North American (the "Common Shares") to W.E. Roscoe ("Roscoe"), R.W. Metcalfe ("Metcalfe") (hereinafter collectively referred to as the "Creditors") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON North American having represented to the Commission that:

1. North American is an Ontario corporation and is a reporting issuer under the Act not in default of any requirements of the Act or regulation made thereunder (the "Regulation");
2. North American is authorized to issue an unlimited number of Common Shares;
3. North American is indebted to the Creditors for services rendered on North American's behalf by the Creditors;
4. North American proposes to issue 82,000 Common Shares representing less than 1% of its issued and outstanding shares to the Creditors in full satisfaction of its indebtedness and the Creditors have agreed to the proposed transactions;
5. North American has no knowledge of any material change having occurred in its affairs which has not been generally disclosed and reported;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by North American of 82,000 Common Shares to the Creditors in full satisfaction of the indebtedness referred to in paragraph 3 above shall not be subject to sections 24 or 52 of the Act, subject to the following terms and conditions:

- A. North American provides to each of the Creditors a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to the Creditors;
- B. North American obtains from each of the Creditors and files with the Commission within 10 days of the trade a written acknowledgement by each of the Creditors that:
  - (a) He has received a copy of this Ruling and the Statement;
  - (b) He is aware of the limitations imposed by the ruling upon the disposition of the Common Shares which he acquired pursuant to this ruling; and
  - (c) He is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to him with respect to the Common Shares which he acquired pursuant to this ruling;

AND IT IS FURTHER RULED that the first trade in the Common Shares acquired by the Creditors pursuant to this ruling is a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation, as if such Common Shares had been acquired by the Creditors pursuant to a prospectus exemption referred to in subsection 71(5) of the Act.

June 30, 1987.

"M. A. Taschereau"

"Paul L. Waitzer"



## 2.2.3 WHITE-GUYATT MINING COMPANY LIMITED

Headnote

Units to be issued comprised of common shares and warrants, common shares exempt under clause 14(g) as government incentive securities; application granted to permit issuance of warrants which do not appear to fit within the definition.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

Regulations Cited

Regulation under Securities Act, R.S.O. 1980, Reg. 910, as am., ss. 14(g), 15(2).

Cases Cited

In the Matter of Geddes Resources Limited (1987) 10 OSCB 1601.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
WHITE-GUYATT MINING COMPANY LIMITED

RULING  
(Subsection 73(1))

UPON the application of White-Guyatt Mining Company Limited (the "Corporation") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance of certain common share purchase warrants of the Corporation (the "Warrants") in conjunction with an offering of "government incentive securities" as defined in subsection 15(2) of the regulation made under the Act (the "Regulation") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Corporation having represented to the Commission that:

1. the Corporation is incorporated under the laws of Ontario and is a reporting issuer under the Act not in default of any requirement of the Act or Regulation;
2. the Corporation is proposing to effect an offering (the "Offering") of 350,000 units ("Units") each consisting of one common share and one Warrant, and a further 125,000 common shares, the 475,000 common shares to be issued pursuant to the Offering being "government

incentive securities" as defined in subsection 15(2) of the Regulation;

3. the Warrants, which are not transferable, will entitle the holder, upon payment of an exercise price of \$0.10 on or before June 3, 1990, to purchase one common share;
4. the proceeds raised pursuant to the Offering will be applied to an exploration program on the Corporation's property located in Ontario;
5. the Corporation proposes to issue each Unit at a price of \$0.10 and to allocate all of such price to the common share comprised within each Unit offered;
6. there being no market for the shares of the Corporation, the directors of the Corporation have fixed a price for the common shares and Warrants which they consider to be reasonable in the circumstances;
7. the Units will be offered to senior officers and certain directors of the Corporation and the additional 125,000 common shares will be offered to the major shareholder of the Corporation, Lac Minerals Ltd., pursuant to the exemption contained in clause 14(g) of the Regulation; and
8. each subscriber to the Offering has been given a contractual right of action which is described in an offering memorandum which also described the business and affairs of the Corporation and the Units, including the Warrants;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance of the Warrants in connection with the Offering is not subject to section 24 or 52 of the Act.

June 30, 1987.

"Paul L. Waitzer"

"M.A. Taschereau"

## 2.2.4 UNION CARBIDE CANADA LIMITED

Headnote

Application to participate in the prompt offering qualification system where issuer had not met "public float" test in last month of most recently completed financial year. Applicant did meet test in first and every subsequent month of current financial year. Applicant was also a very old, very large company with demonstrated market following.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 52, 73(1).

Policies Cited

OSC Policy 5.6 - Prompt Offering Qualification System.

Cases Cited

Re Abitibi-Price Inc. Ruling dated May 16, 1985 ((1985) 8 OSCB 2443).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF UNION CARBIDE CANADA LIMITED

AND

IN THE MATTER OF OSC POLICY 5.6  
PROMPT OFFERING QUALIFICATION SYSTEM

RULING  
(Subsection 73(1))

UPON the application of Union Carbide Canada Limited (the "Company") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") having the effect of permitting the Company to participate in the Prompt Offering Qualification System pursuant to Policy 5.6 of the Commission (the "Policy") as if the Company were an eligible reporting issuer within the meaning of the Policy;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Company having represented to the Commission that:

1. the Company is incorporated under the Canada Business Corporations Act and is a reporting issuer not in default of any requirement of the Act or the regulation made thereunder (the "Regulation");
2. the authorized capital of the Company consists of an unlimited number of common shares and 6,000,000 Preference Shares, Series A, of which 20,088,536 common shares and 2,400,000 preference shares were issued and outstanding on December 31, 1986;



3. the common shares of the Company are listed on The Toronto Stock Exchange and The Montreal Exchange;
4. the Company satisfies the eligibility criteria set forth in paragraph B.1 of the Policy, except for the requirement in clause B.1(d) thereof that the aggregate market value of the Company's equity shares held by "non-insiders" for the last calendar month of the Company's most recently completed financial year be \$75,000,000 or more;
5. the Company has had a very significant market following simply by virtue of its size (net sales in 1986 from continuing operations of \$359,035,000 and total assets in 1986 of \$680,161,000) and also by virtue of its position as Canada's largest manufacturer of industrial gases, carbon products and film products and as a leading producer of petrochemicals;
6. the Company has been the subject of research reports and is followed by the analysts of major Canadian investment dealers; and
7. during six months of 1986 and for every week of 1987 up to and including April 24, 1987, the aggregate market value of the Company's "equity shares" held by "non-insiders" exceeded \$75,000,000;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply, insofar only as that section concerns the form and content of a preliminary prospectus and a prospectus filed under section 52 of the Act, with respect to distributions of securities of the Company effected in accordance with the Policy, provided that:

- A. a preliminary short form prospectus and a short form prospectus complying with the Policy are filed by the Company under section 52 of the Act pursuant to and in accordance with the Policy;
- B. the Company shall comply with all of the filing requirements and procedures and each of the eligibility requirements of the Policy, except that the requirements of clause B.1(d) of the Policy shall be deemed to have been met if the aggregate market value of equity shares held by "non-insiders" of the Company during each calendar month from and including January 1987 and including the last calendar month prior to the filing of a preliminary short form prospectus by the Company is \$75,000,000 or more, and the Company shall file a certificate executed on its behalf by two of its senior officers under seal to this effect at the time of filing a preliminary short form prospectus;
- C. the senior officers' certificate required under paragraph F.4 of the Policy in 1987 may state that the Company satisfies the criteria of clause B.1(d) of the Policy pursuant to a ruling of the Commission;
- D. the distribution of securities by the Company pursuant to a short form prospectus filed under section 52 of the Act shall otherwise comply with and be subject to the provisions of the Act and Regulation; and

E. this ruling shall cease to be effective as of a date that is the earlier of 140 days after the end of the Company's 1987 financial year and the filing of an annual information form by the Company in 1988.

June 25, 1987.

"Paul L. Waitzer"

"Frances Carmichael"

2 2 5 CALGROUP GRAPHICS CORPORATION LTD.

Headnote

Issuance of options to shareholders of issuer and sophisticated inventors as part consideration or indirectly loaning issuer funds not subject to s. 24 or 52; 71(4) hold.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(4)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

CALGROUP GRAPHICS CORPORATION LTD.

RULING  
(Subsection 73(1))

UPON the application of Calgroup Graphics Corporation Ltd. ("Calgroup") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the granting by Calgroup of options (the "Options") to purchase Class A shares of Calgroup (the "Shares") to the individuals (the "Creditors") and in the amounts described in Exhibit "A" to this ruling shall not be subject to section 24 or section 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Calgroup having represented to the Commission that:

1. Calgroup was incorporated under the laws of the Province of Ontario and is a reporting issuer under the Act;
2. the authorized capital of Calgroup consists of 25,000,000 Class A shares and 25,000,000 preference shares, of which 16,732,383 Class A shares and no preference shares are currently issued and outstanding;
3. the Creditors loaned \$612,282 to Reid Entertainment Corporation ("Reid"), a major shareholder of Calgroup, which in turn loaned the money to Calgroup to finance, inter alia, the preparation of disclosure documents required to resolve the issues giving rise to a cease trading order issued by the Commission dated September 23, 1985 (the "Cease Trade Order");
4. the Creditors' loans were made indirectly because the Creditors wished the benefit of a covenant from Reid to repay the loans;
5. the Options were requested by the Creditors as additional consideration for their indirect loans;



6. 19 of the 27 Creditors are existing shareholders of Calgroup and the remaining Creditors are experienced investors;
7. all of the Creditors have been provided with all of the financial information with respect to Calgroup necessary to make a reasoned investment decision concerning the exercise of the Options and have received the advice of a registrant in respect of same;
8. the Shares are listed and posted for trading on the Alberta Stock Exchange (the "ASE") and notice of the proposed granting of the Options has been accepted by the ASE;
9. the Options are exercisable for five years at a price of \$1.19 per Share which represents of 15% discount from the average trading price of the Shares on the ASE for five days commencing December 23, 1986; and
10. if all of the Options are exercised there will be a 3.6% increase in the issued and outstanding capital of Calgroup.

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the granting of the Options to the Creditors shall not be subject to section 24 or section 52 of the Act, subject to the following terms and conditions:

- (a) Calgroup provides each of the Creditors with a copy of this ruling together with a statement that, as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission and damages, will not be available to the Creditors; and
- (b) the first trade in any of the Options acquired or in any of the Shares acquired upon the exercise of the Options shall be a distribution, unless such first trade is made in accordance with the provisions of subsection 71(4) of the Act as if such Options or Shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act and the date of the initial exempt trade was December 23, 1986.

June 30, 1987.

"M.A. Taschereau"

"A.T. Holland"

## CALGROUP GRAPHICS CORPORATION LTD. CONTINUED

EXHIBIT "A"

## - LIST OF OPTIONS TO BE GRANTED -

<u>INDIVIDUALS</u>	<u>OPTIONS TO PURCHASE THE FOLLOWING NUMBERS OF SHARES</u>
David Dorion	150,000
Frank Hogan	50,000
S.S.T. Beauregard	25,000
Paul Black	25,000
Dr. Propper	34,550
David Alvarez	5,000
Ernest V. Romain	15,200
Konstantine K. Weigand	81,600
Max Webster	46,000
Jim Gefucia	14,000
Dr. George Trusler	10,000
Dr. John Nikiforuk	33,300
Robert Chan	5,000
Gilles Paquin	5,000
Harvey Weishar	5,000
Marvin Kiner	6,000
Lloyd Sauer	34,832
Dennis Winchar	5,000
Neil Webster	16,000
Harold F. Garner	5,100
George Stocks	3,000

## CALGROUP GRAPHICS CORPORATION LTD. CONTINUED

Dieter Jost	5,100
Jeffrey Tracy	10,200
J.B. Pinkerton	5,100
Dr. Howard Dyan	5,100
Dr. Marshall Crotin	5,100
Joel R. Hirsch	5,100
TOTAL SHARES:	<u>612,282</u>





CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS

3.1 CHRISTOPHER JAMES CHAPPELL/MIDLAND DOHERTY LIMITED



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

416/963-

Suite 1800, Box/C.P. 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

Telex 06217548  
TDX 76

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CHRISTOPHER JAMES CHAPPELL

ORDER  
(Sections 26 and 124)

WHEREAS on October 21, 1986 the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to sections 26 and 124 of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act");

AND WHEREAS the Commission commenced a hearing pursuant to the notice on November 3, 1986 and ordered that it be adjourned sine die for a date to be set;

AND WHEREAS upon the consent of Christopher James Chappell ("Chappell") and the staff of the Commission the hearing has been reconvened;

AND WHEREAS the Commission has been advised that:

1. Chappell and the Commission staff have filed an agreed statement of facts, a copy of which is annexed to this order, which they have requested the Commission to consider;
2. Chappell has consented to the issuance of this order and has waived his rights to a full hearing; and
3. the staff of the Commission has recommended the issuance of this order;

AND WHEREAS the Commission is of the opinion that it would be in the public interest to do so;

- 2 -

IT IS ORDERED THAT:

- 1) pursuant to section 26 of the Act, Chappell's registration as a registered representative is hereby cancelled;
- 2) pursuant to section 124 of the Act, for the 18 month period commencing May 28, 1987 up to including December 28, 1988, the exemptions contained in sections 34, 71, 72 and 88 of the Act do not apply to Chappell, provided that registration under the Act is not required in respect of the following trades:
  - (a) a trade between a person or company and an underwriter or between or among underwriters; or
  - (b) a trade in a security as principal for his own account effected solely through an agent who is a registered dealer.

DATED at Toronto this 28th day of May, 1987.

"S.M. Beck"

"M.A. Taschereau"

"Paul L. Waitzer"





Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MIDLAND DOHERTY LIMITED

ORDER  
(Section 26)

WHEREAS on October 21, 1986 the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to Section 26 of the Securities Act, R.S.O. 1980, C. 466, as amended (the "Act");

AND WHEREAS the Commission commenced a hearing pursuant to the notice on November 3, 1986 and ordered that it be adjourned sine die for a date to be set;

AND WHEREAS upon the consent of Midland Doherty Limited ("Midland"), and the staff of the Commission the hearing has been reconvened;

AND WHEREAS the Commission has been advised that:

- 1) Midland and the Commission staff have filed an agreed statement of facts, a copy of which is annexed to this order, which they have requested the Commission to consider;
- 2) Midland has consented to the issuance of this order and has waived rights to a full hearing;
- 3) The staff of the Commission has recommended the issuance of this order; and
- 4) Midland and the Commission Staff have proposed that The Toronto Stock Exchange ("TSE") carry out a review of Midland's supervisory procedures, Midland has agreed to abide by any recommendations of the TSE and the TSE has agreed to undertake such a review.

AND WHEREAS the Commission is of the opinion that it would be in the public interest to do so;

- 2 -

IT IS ORDERED THAT:

- 1) Midland is hereby reprimanded on the following grounds:
  - (a) Midland failed to adequately supervise Mr. Christopher James Chappell ("Chappell") in his capacity as a registered salesman of Midland from December 29, 1981 to January 30, 1985; and
  - (b) Upon the termination of Chappell's employment, Midland failed to provide the Commission with sufficient details as to the reasons for such termination and of the misconduct by Chappell in the course of his employment with Midland.

DATED at Toronto this 28th day of May, 1987.

"S.M. Beck"

"M.A. Taschereau"

"Paul L. Waitzer"



Ontario  
Securities  
Commission

Commission des  
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IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CHRISTOPHER JAMES CHAPPELL

AND

IN THE MATTER OF MIDLAND DOHERTY LIMITED

REASONS

Hearing: May 28, 1987

Present: Stanley M. Beck - Chairman  
Paul Waitzer - Commissioner  
Malcolm Taschereau - Commissioner

Counsel: Larry Lowenstein  
for Christopher James Chappell

Rene Sorell  
for Midland Doherty Limited

Fredric Maefs  
for Commission staff

On October 21, 1986, the Ontario Securities Commission (the "Commission") issued a notice of hearing pursuant to sections 26 and 124 of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") in respect of Christopher James Chappell ("Chappell"), and a notice of hearing pursuant to section 26 of the Act in respect of Midland Doherty Limited ("Midland"). The hearings were to be held concurrently as dealing with the conduct of Chappell in his employ as a commission sales representative of Midland.

The hearings were commenced on November 3, 1986 and adjourned sine die on a date to be set.

On the reconvening of the hearings on May 28, 1987, the staff of the Commission presented to the Commission an Agreement and Undertaking of Chappell and an Agreement and Undertaking of Midland, prepared upon agreement between the staff of the Commission and Chappell and Midland respectively.

- 2 -

Such documents contained agreed statements of facts, and a consent to certain orders to be issued by the Commission. After consideration, the Commission accepted the Agreement and Undertaking of both Chappell and Midland and issued orders each dated May 28, 1987 implementing the same. Chappell and Midland consented to the issuance of the orders and waived their rights to a full hearing. The Agreements and Undertakings and orders constituted a full settlement of the proceedings against both Chappell and Midland.

The agreed facts relating to Midland's conduct are set out in the Agreement and Undertaking given by Midland to the Commission. It is quoted in full as follows (draft order omitted):

" **AGREEMENT AND UNDERTAKING**

TO: THE ONTARIO SECURITIES COMMISSION

In implementation of the settlement which has been reached between Midland Doherty Limited ("Midland") and the staff of the Ontario Securities Commission (the "Commission"), Midland hereby:

1. Consents to the issuance in the attached form of an order of the Commission pursuant to Section 26 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act").
2. As the basis for the reprimand, Midland acknowledges that the facts as set forth in this paragraph are correct:
  - (a) From December 29, 1977 to January 30, 1985, Chappell was registered pursuant to the Act as a salesman of Midland;
  - (b) At all material times, Midland was registered pursuant to the Act as a broker/investment dealer with offices in Toronto and elsewhere in the Province of Ontario;
  - (c) In May 1981, a complaint was made to Midland that Chappell had carried out unauthorized discretionary trades on behalf of one of his clients. After several months of discussions with lawyers for the client, Midland agreed to a monetary settlement with the client as compensation for financial loss resulting from the discretionary trades. Thereafter, the Midland branch manager in Kitchener began to monitor more closely the activities of Chappell;



- 3 -

- (d) In 1982, a complaint was made to Midland that Chappell had failed to carry out the instructions of a client to sell stock at a stipulated price. As a result of a civil action arising out of the complaint, judgment for damages was awarded against Chappell and Midland by the District Court of Ontario on February 6, 1985;
- (e) In 1983, a complaint was made to Midland that Chappell had carried out three discretionary trades on behalf of one of his clients without prior authorization from that client. Midland subsequently reversed the trades in the account with the result that the client suffered no loss;
- (f) In June 1984, a complaint was made to Midland alleging that over a period of several years Chappell had carried out unauthorized trades for one of his clients. After discussions with the client, Midland made a monetary settlement as compensation for financial loss resulting from Chappell's activities;
- (g) A review of the monthly statements for the client referred to in the immediately preceding paragraph indicates over-trading for the period from July 1982 to June 1983 which Midland failed to detect;
- (h) In January 1985, upon learning that Chappell had arranged, without Midland's knowledge or authorization, for the formation of a private placement syndicate to purchase stock, Midland terminated Chappell's employment;
- (i) After termination of Chappell's employment, Midland learned of a complaint that he had carried out unauthorized trades on behalf of one of his clients. Midland subsequently reversed two of those trades with the result that the client suffered no loss;
- (j) Despite the complaints by clients of Midland against Chappell, Midland failed to adequately supervise his dealings with clients and prevent the repetition of improper conduct by him;
- (k) Upon termination of Chappell's employment, Midland filed a uniform termination notice which merely stated that Chappell was terminated for "unsatisfactory performance" and thus failed to provide the Commission with sufficient details of the reasons for termination and of the misconduct by Chappell in the course of his employment."

- 4 -

The agreed facts relating to Chappell's conduct are set out in the Agreement and Undertaking given by Chappell to the Commission (draft order omitted):

" **AGREEMENT AND UNDERTAKING**

TO: THE ONTARIO SECURITIES COMMISSION

The following agreement has been reached between me, Christopher James Chappell ("Chappell"), and the staff of the Ontario Securities Commission (the "Commission"):

1. I hereby consent to an order of the Commission pursuant to section 26 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), cancelling my registration under the Act in the form annexed hereto as Schedule A.
2. As the basis for cancellation of my registration as a registered representative pursuant to the Act, I acknowledge that the facts as set forth in this paragraph are correct:
  - (a) From December 29, 1977 to January 30, 1985, I was registered pursuant to the Act as a salesman of a broker/investment dealer, Midland Doherty Limited ("Midland").
  - (b) I carried out discretionary trades on behalf of one of my clients without prior authorization from that client, in particular, two trades involving Bally Manufacturing and Coastal International. In 1981, the client complained to Midland. As a result of that complaint, one of those trades was reversed and Midland and I made a monetary settlement with the client in satisfaction of his claim for financial loss.
  - (c) In early November, 1981, I discussed with another client, the sale of 500 shares of MSR Resources ("MSR") in the client's accounts. On November 12, 1981, the client directed me to sell those 500 MSR shares at \$11.75 per share if possible, or at the best price available on that day. On November 12, 1981, I prepared an order ticket to sell those shares at \$11.75 per share. However, MSR did not trade at the \$11.75 level on that day and I failed to carry out my client's instructions to sell the shares. When MSR failed to reach \$11.75, I destroyed the order ticket. As a result of a civil action arising

- 5 -

out of this complaint, judgment for damages in the amount of \$750 was awarded by the District Court of Ontario on February 6, 1985 against me, for breaching my duty as an agent, and against Midland.

- (d) In March, 1983, I was reprimanded by The Toronto Stock Exchange for failing to enter the order at the stipulated price and for destroying the order ticket which contained the details of the unfilled order placed by the client referred to in paragraph (c).
- (e) I carried out discretionary trades on behalf of another one of my clients without prior authorization from that client. The client sustained losses as a result of those trades and other authorized trades. I was aware of the losses sustained by her and I made an effort to recoup those losses. In the course of my efforts, I initiated a large number of trades in the account, some of which were discretionary, to the point where the account was over-traded. Although I was unsuccessful in recouping those losses, I profited through the commissions which were generated during the period in which the client's account was over-traded.
- (f) Due to the losses sustained by the client referred to in paragraph (e) I transferred certain Dynamar convertible preferred shares from my personal account to her account. As a result of a complaint by the client to Midland in 1984, Midland made a further monetary settlement with her. After the settlement was made, Midland required that I assume financial responsibility for that settlement, and accordingly the full amount was charged to my error account at Midland.
- (g) In 1983, I carried out three discretionary trades on behalf of another one of my clients without prior authorization from that client. The client complained to Midland and the trades were reversed without financial loss to the client.
- (h) In 1983, I was approached by two directors of Cincinnati Energy Corp. ("Cincinnati") who enquired whether I was interested in arranging the formation of a syndicate for the purpose of purchasing shares in Cincinnati by way of a private placement. I arranged the formation of a syndicate made up of my clients in contravention of Commission Policy 6.1 II B4. The Cincinnati shares were purchased in my name. However, the subscription price for the shares was paid to me personally by my clients. I entered into

- 6 -

certain loan agreements (the "Loan Agreements") with several of my clients. Each Loan Agreement provided that I would be given the amount of the subscription price of the shares as a loan. The Cincinnati shares purchased on behalf of the client were posted as collateral. According to the Agreements, the shares would be transferred to the client if the amount was not repaid exactly one year later. I arranged the purchasing of the shares in my personal capacity and not as a representative of Midland. In fact, Midland was not made aware of the private placement until January, 1985. However, I am now aware that several of my clients invested because they were under the impression that the transaction was being conducted through Midland. At the time when the private placement was completed, I was unaware that a private placement could not be effected in the manner described. I was, however, under a duty to be aware of Policy 6.1 II B4 according to Investment Dealer Association guidelines.

- (i) The Cincinnati shares issued pursuant to the private placement were subject to an eighteen month holding period, pursuant to Commission Policy Statement Section 3.1 dealing with Recognition of Stock Exchanges, as such shares were listed on the Alberta Stock Exchange. At all material times, I had the mistaken impression that the relevant holding period was for twelve months, which would have been the appropriate holding period for securities listed on the Toronto Stock Exchange. For that reason, the Loan Agreements provided that my client's loans were repayable in cash or in Cincinnati shares after the expiration of twelve months from the date of issue of the Cincinnati shares. In the first twelve months after the completion of the Cincinnati private placement, no trades were effected. After the expiration of twelve months from the completion of the Cincinnati private placement but before the expiration of eighteen months, I caused certain trades in shares of Cincinnati issued pursuant to the private placement to be carried out. As a registered salesman, I was under a duty to be aware of the relevant holding period pursuant to the Act.
- (j) On January 30, 1985, I was discharged by Midland for unsatisfactory standard of performance after a complaint was made to Midland by one of the clients involved in the private placement.



- 7 -

- (k) After termination of my employment, Midland became aware that I had carried out two discretionary trades on behalf of another one of my clients without prior authorization from that client. I personally reimbursed the client for one of the trades and the second trade was cancelled.
  - (l) In March, 1985, my registration pursuant to the Act as a salesman was transferred to Burns Fry Limited ("Burns").
  - (m) On March 14, 1985, the Investment Dealers Association (the "IDA") decided that my registration would be subject to close supervision with quarterly written reports submitted to the IDA for one year.
  - (n) While registered as a salesman of Burns, I initiated three sales of Cincinnati shares on the Alberta Stock Exchange in violation of a cease trading order in Ontario issued by the Commission. Two of these sales were made through my own account and one was through the account of my mother. At the time the sales were initiated, I was unaware that Cincinnati was subject to a cease trading order. The sales were processed at the Burns trading desk in Toronto in the normal manner without my intervention. I initiated these sales notwithstanding the fact that I had previously been advised of the cease trading order by Commission staff and failed to determine whether it was still in existence.
  - (o) In August, 1986, on my own initiative, I resigned from employment with Burns.
3. I hereby consent to the order of the Commission pursuant to section 124 of the Act that commencing, May 28, 1987 up to and including, December 28, 1988, the exemptions contained in sections 34, 71, 72 and 88 of the Act do not apply to me, provided that registration under the Act is not required in respect of the following trades:
- (a) a trade between a person or company and an underwriter or between or among underwriters;
  - (b) a trade in a security as principal for my own account effected solely through an agent who is a registered dealer.

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4. My consent under paragraph 1 is without prejudice to my right to apply at any time hereafter for registration under the Act and it is understood that the order referred to in paragraph 3 shall not in any event have effect beyond the date of any subsequent registration granted to me under the Act.
5. I hereby undertake and agree that I shall advise the staff of the Commission in writing of any proposed participation by me, either as principal or as agent, in distributions of securities as defined in the Act, except for trades in a security as principal for my own account effected solely through an agent who is a registered dealer.
6. I hereby waive my right of appeal to the Divisional Court pursuant to section 9 of the Act in connection with the order of Commission under sections 26 and 124 of the Act.

DATED at Toronto this 26th day of May, 1987.

Christopher James Chappell"

As his Agreement and Undertaking indicates, Chappell consented to an order cancelling his registration as a securities salesman and prohibiting him from participating for a period of eighteen months in certain trades in securities which do not require registration. Chappell was permitted to continue certain activities related to securities; ie., to trade as principal for his own account through an agent who is a registered dealer, and to participate in the underwriting of securities where that activity does not involve selling securities to the public.

From the point of view of the Commission, the more significant settlement is that of Midland with the Commission. Pursuant to the Agreement and Undertaking given by Midland, Midland consented to a reprimand by the Commission; to a review of its supervisory procedures by The Toronto Stock Exchange, and agreed to abide by the recommendations of The Toronto Stock Exchange on the basis of:

- (i) Midland's inadequate supervision of Chappell in his capacity as a registered salesman from December 29, 1981 to January 30, 1985, and
- (ii) upon the termination of Chappell's employment with Midland, Midland's failure to provide the Commission with sufficient details as to the reasons for the termination and of Chappell's conduct in the course of his employment with Midland.

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Midland Doherty Limited is a major Canadian stock broker specializing in dealing with retail clients in several Ontario cities and elsewhere in Canada.

On not less than one occasion in each of 1981, 1982, 1983, 1984 and 1985, the management of Midland were made aware of the necessity to give firm and consistent supervision to Chappell in respect of compliance with the Securities Act and proper trading procedures. His conduct in those years required Midland to compensate Chappell's clients and to reverse trades made by him.

There is no evidence that Midland improved its compliance procedures with respect to Chappell during this period. Indeed, repeated problems in Chappell's trading indicates extremely lax compliance procedures.

Moreover, Midland was irresponsible in not fulfilling its obligation to disclose to the OSC the full reasons for the termination of Chappell as a registrant and allowing him to transfer to another firm without any warning to the Commission or to the new firm of his pattern of conduct.

A burden of adequate supervision to ensure proper conduct and fair dealings with retail clients falls on all registrants. Compliance with the rules of conduct set out in the by-laws and the regulations of the self-regulatory organizations and the rules under the Securities Act must be given the highest priority by senior officials of registrants. Midland did not discharge such obligations in respect of its employment of Chappell.

The Commission takes the view that when a registered representative contravenes the Securities Act, the firm employing the registered representative has at least some degree of complicity. In the case of Chappell, Midland's knowledge of Chappell's conduct and the paying of compensation to clients clearly increases its complicity. The failure by Midland to properly supervise Chappell was compounded by failing to advise the Commission as to the full reasons for his termination as its employee.

The Commission has in the past tended to take enforcement procedures against the particular individuals who have breached the Securities Act or the rules of the TSE or the IDA. The Commission is, however, of the view that a greater focus on the conduct of the dealers employing such registrants is appropriate. It is true that adverse publicity attending enforcement procedures is a considerable penalty

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in itself. However, the Commission wishes to put the industry on notice that in the future it proposes to consider more stringent penalties for compliance officers, senior officers and registered dealers in connection with the conduct of their employees.

DATED this 26th day of June, 1987.

"Stanley M. Beck"

"Paul L. Waitzer"

"Malcolm A. Taschereau"





## CHAPTER 4

### CEASE TRADING ORDERS - SECTION 123

#### 4.1 TEMPORARY CEASE TRADING ORDERS

##### 4.1.1 PENN-LYNC RESOURCES LTD.

#### PENN-LYNC RESOURCES LTD.

Temporary cease trading order issued June 25, 1987, for failure to make statutory filings. Statutory hearing July 9, 1987, at 10:00 a.m.

#### 4.2 RESCINDING ORDERS

##### 4.2.1 CARLSON MINES LTD.

#### CARLSON MINES LTD.

The cease trading order dated May 28, 1987, and continued June 11, 1987, was rescinded June 24, 1987, the company being up to date with its filings.

##### 4.2.2 BONAVENTURE ESTATES LIMITED PARTNERSHIP

#### BONAVENTURE ESTATES LIMITED PARTNERSHIP

The cease trading order dated May 28, 1987, and continued June 11, 1987, was rescinded June 26, 1987, the company being up to date with its filings.

4.2.3 SUN VALLEY I.D. & RED LAKE RESOURCES LTD.

SUN VALLEY I.D. & RED LAKE RESOURCES LTD.

The cease trading order dated July 2, 1986, and continued July 16, 1986, was rescinded June 26, 1987, the company being up to date with its filings.

4.2.4 GOLDSTALKER RESOURCES LTD.

GOLDSTALKER RESOURCES LTD.

The cease trading order dated January 25, 1984, and continued February 8, 1984, was rescinded June 25, 1987, the company being up to date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 VARIETY VIDEO ENTERPRISES INC.

4.3.2 VENEQUITY CAPITAL CORPORATION

VARIETY VIDEO ENTERPRISES INC.  
VENEQUITY CAPITAL CORPORATION

The cease trading order dated June 11, 1987, with respect to each company was continued June 25, 1987, pending each company complying with Part XVII of the Securities Act.

CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 7  
INSIDER TRADING REPORTS

Information contained in this section has been summarized from insider reports filed with the Commission. The issuer is followed by a description of the security, the insider and his/its relationship to the issuer. If a person has an indirect interest in the securities reported, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale.

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
1	Reporting issuer which has acquired securities issued by itself (or by any of it's affiliates - CBCA).
2	Subsidiary of the reporting issuer.
3	Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (Bank Act and Quebec - 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in it's assets in case of winding-up.
4	Director of a reporting issuer.
5	Senior officer of a reporting issuer.
6	Director or senior officer of a security holder referred to in "3".
7	Director or senior officer of an affiliate (Bank Act and Quebec - subsidiary) of the reporting issuer, other than in "4", "5", and "6".
8	Deemed insider under the Canada Business Corporation Act or the Bank Act.



## NATURE OF TRANSACTION

00	Initial report	70	Exercise of warrants
10	Purchase or sale carried out in the market , excluding the exercise of an option	75	Exercise of rights
20	Purchase or sale carried out privately	76	Exercise of options
22	Acquisition or disposition pursuant to a take-over bid	78	Conversion or exchange
25	Change in the nature of ownership	82	Capital reorganization
30	Acquisition or disposition under a plan	84	Stock split or consolidation
35	Stock dividend	85	Redemption - cancellation
40	Purchase or sale of a call option	87	Issuer bid
45	Purchase or sale of a put option	90	Compensation for property
46	Expiration of an option	95	Compensation for services
50	Acquisition or disposition by gift	96	Grant of options
55	Acquisition by inheritance or disposition by bequest	97	Other than referred to above
60	Short sale	99	Correction of information (amended report)

## NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ABERMIN CORPORATION	McKinney, James S.	ABERMIN CORP WARRANTS	5	May/87	10	2800		1.15	18000
ACCUGRAPH CORPORATION	Bryden, Roderick M. Kinburn Technology Group Inc.	ACCUGRAPH CORP CLASS A	43						
ADVEST CAPITAL INC.	Shoniker, Robert George		5	Apr/87	70 1	300		5.25	4529830
	Chisvin, Allan	ADVEST CAPITAL INC	457	Mar/87	10		22800	various	68700
		ADVEST CAPITAL INC PREF SER A		May/87	22	27584	1		27584
				Jun/87	50				27584
				May/87	22	27584			
AHED CORPORATION	Warrington, Donald K. 624140 ONTARIO INC. KWI CORP.	AHED CORP	3	Apr/87					150000
				Apr/87	1				764706
				Apr/87	10 1	812500			
				Apr/87	10 1		550000		262500
				Apr/87	99 1				250000
		AHED CORP PREFERRED		Apr/87	10 1	250000			250000
ALADIN INTERNATIONAL INC.	Lee, Stewart	ALADIN MINERALS LIMITED	45	Apr/87	20		16667	1.00	
				Apr/87	70	13888		.60	415740
		ALADIN MINERALS LTD SRS A WTS		Apr/87	85		202778		
				Apr/87	70		13888		---
	Solomon, David Samuel	ALADIN MINERALS LIMITED	43	Apr/87	20		16667	1.00	
				Apr/87	70	13888		.60	415739
		ALADIN MINERALS LTD SRS A WTS		Apr/87	85		202778	.60	
				Apr/87	70		13888		---
ALBERTA ENERGY COMPANY LTD.	Ondrack, Esther Signe	ALBERTA ENERGY CO 6 3/4% DEB	7	May/87	10	\$50000			\$50000
	Youell, Gerald W.		7	May/87	10	\$50000			\$50000
ALTA PETROLEUM LTD.	Reid, Gordon Albert Ember Holdings Ltd.	ALTA PETROLEUM LTD	4	Mar/87	10 1	1784			127946
	Westwood Explorers Inc.		3	Mar/87	00	1679899			1679899
ALTEX RESOURCES LTD	Manz, Ronald Lincoln Wicked River Resources Ltd.	ALTEX RES LTD	4	May/87	10		17000	various	82800
				May/87	10 1		1300	1.60	932758
AMAX INC.	Johnston, Thomas G.	AMAX INC	5	May/87	76	544		16.875	926
AMERICAN EXPRESS COMPANY	Rank, Robert P.	AMERICAN EXPRESS CO	5	Mar/87	78		112	76.938	
				Mar/87	76	380		22.75	1852
AMERICAN ORE LTD.	Oughtred, George W. PrivateBanken Holdings	AMERICAN ORE LTD	4	Jun/87	10		33500	.45	266500
				Jun/87	76	100000		.42	1501100
				Jun/87	10 1		15000	.45	
AMIR MINES LIMITED	BARCLAY, RICHARD J. H.	AMIR MINES LTD	4568	Apr/87	00				244901
	BELEY, MICHAEL J. G.		4568	May/87	00				243600
	JOHNSON, CLIVE T.		4568	May/87	00				178200
	JOHNSON, IAN DEREK		4568	May/87	00				175250
	NORDIN, GARY DALE		4568	Apr/87	00				151800
AMTELECOM GROUP INC.	Ingram, Donald W.	AMTELECOM INC	4	Jun/87	20		1000	10.50	24879
AON CORPORATION	Medvin, Harvey N. wife as Trustee	AON CORP	5	Jun/87	50		800		252022
				Jun/87	50 1				21220
ARC INTERNATIONAL CORPORATION	Trainor, William R.	ARC INTL CORP	5	Jan/87	10		3000	4.70	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
ARC INTERNATIONAL CORPORATION (Continued)	Tranor, William R.	ARC INTL CORP	5						
				Feb/87	10		3000	5.12	
				Apr/87	10		14700	various	21100
				May/87	10		300	various	
ASAMERA INC.	Beddoes, Leslie R. Jr.	ASAMERA INC	5	Jan/87	00				80000
	Realwest Energy Corporation		3	Apr/87	97		4605261		---
	Tennant, John Martin Realwest Energy Corp.		477	Aug/85	99 1				---
ASCOT INVESTMENT CORPORATION	Brock, Timothy B. West-Peak Ventures of Canada Ltd.	ASCOT INVESTMENT CORP	45	May/87	10	10500		.55	132266
				May/87	10 1	11000		.61	646982
				May/87	10 1		22000	various	
ATLANTIC RICHFIELD COMPANY	Chamberlain, Willard T.	ATLANTIC RICHFIELD CO	5	Jun/87	10		700	88.00	700
				Jun/87	50		80		
ATLAS YELLOWKNIFE RESOURCES LIMITED	Harrop, Christopher J.F. Canterbury Financial Services Limited RRSP	ATLAS YELLOWKNIFE RES LTD	4	May/87	10		19000	.20	751612
				May/87	10 1		24500	.195	1609649
				May/87	00 1				161870
AUDREY RESOURCES INC.	Deragon, Jean	AUDREY RES INC	6	Apr/87	10		4439	2.35	8435
AUGMITTO EXPLORATIONS LIMITED	Brewster, Norman E. Minroc Mgmt Ltd.	AUGMITTO EXPLS LTD	45	May/87	76	100000		.91	---
				May/87	10 1		45800	various	142700
AURORA CORPORATION	Payton, Laurence J.	GOTHIC MINES & OILS LTD	3456	May/87	00				8000
AVCORP INDUSTRIES INC.	Utting, Robert Arthur Strawberry Investments Limited	AVCORP INDS INC 8% CONV DEB	4	May/87	10 1	\$150000			\$150000
BALOIL LASSITER PETROLEUM LTD.	Tanner, James N. Tionnek Resources Ltd	BALOIL LASSITER PETE LTD	4	May/87	10		21500	various	144342
	Weir, John G.		43	May/87	10		76500	various	234514
BANK OF NOVA SCOTIA. THE	Wilson, James G.	BANK OF NOVA SCOTIA	5	Jun/87	00				81
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, John	BARRON HUNTER HARGRAVE	45	Jun/87	10		27000	.19	6126700
				Jun/87	10		26000	various	6099700
				Jun/87	10		35000	various	3461400
				Jun/87	10		2000	.19	3459400
BASIC RESOURCES INTERNATIONAL (BAHAMAS) LIMITED	Briones, Ernesto Rodriguez Beneficial Merrill Lynch	BASIC RES INTL LTD ORDINARY	4	Jun/87	99				2530
				May/87	99 1				---
				May/87	99 1				231245
BATON BROADCASTING INCORPORATED	Fillingham, Robin	SECURITIES	57	May/87	00				---
	Gerstein, Irving R.	BATON BROADCASTING INCORP	4	Dec/81	10	200		7 1/4	400
		BATON BROADCASTING INC CL A		Jan/86	78	200		7 1/4	---
				Dec/81	10	200			---
				Jan/86	78		200		---
BATTLE MOUNTAIN GOLD COMPANY	Kerr, Baine P. Education Trust	BATTLE MOUNTAIN GOLD CO CL A	4	May/87	50		900		92666
				May/87	25 1		2494		---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BATTLE MOUNTAIN GOLD COMPANY (Continued)	Kerr, Baine P. Wife	BATTLE MOUNTAIN GOLD CO CL A	4	Mar/87	25 1	2494			5844
BAY MILLS LIMITED	Sutton, Gerald Dudley	BAY MILLS LTD	4	Jun/87	10	500		8.625	1500
BEARCAT EXPLORATIONS LTD.	Tessari, John Andrew	BEARCAT EXPLS LTD	445	May/87	76	50000		.50	63500
BEAVER RESOURCES INC.	Laycraft, George H.	BEAVER RES INC	4	Apr/87	10		5000	4.25	
				Apr/87	10		2400	4.10	
				Apr/87	10		2600	4.15	51250
BOMBARDIER INC	Hebert, Gaston	BOMBARDIER INC CL B	5	Jun/87	10	1000		24.875	1200
BONANZA OIL & GAS LTD.	Galvin, Edward Anthony Medpath Oil & Gas Ltd.	BONANZA OIL & GAS LTD	5	May/87	20	75		2.10	48168
				May/87	1				2720
BOW VALLEY INDUSTRIES LTD	Branchaud, Michel	SECURITIES	4	May/86	00				---
BOWTEX ENERGY (CANADA) CORPORATION	MacNeill, Hugh Gordon	BOWTEX ENERGY CANADA CORP	4	Jun/87	00				550
		BOWTEX ENERGY CANADA WTS		Jun/87	00				90
BP CANADA INC.	Widdrington, Peter Nigel Tinling	B P CANADA INC	4	Dec/86	10		1000	36.124	1710
				May/87	10	10		24.25	
	RRSP			May/87	84	1710			3430
				Apr/87	35 1	6			
				May/87	84 1	344			688
BRAMPTON BRICK LIMITED	Burns, Michael	BRAMPTON BRICK SUB VOT CL A	2	May/87	10	1000		13.50	1000
	Fogler, Lloyd S. D. Trusts		4	Dec/86	10 1	1000		7	
				Dec/86	10 1	4000		7 1/8	10000
BREAKWATER RESOURCES LTD.	Semple, Lindsay Bruce	BREAKWATER RES LTD	4	May/87	10		20000	various	70128
BRICK BREWING CO. LIMITED	Guttman, Stephen I.	BRICK BREWING CO LTD	45	Dec/86	10	5000		1.80	
				Jan/87	10	5000		1.40	
				May/87	96	12000		1.19	204089
BRITISH COLUMBIA TELEPHONE COMPANY	Hobbs, Gerald Henry Danby	B C TELEPHONE CO	4	Apr/87	00				2500
BROWNING COMMUNICATIONS INC.	Morrison, Kenneth, Donald Albert	B C TELEPHONE CO ORD	5	Feb/87	96	2900		28.75	5000
	Heyerdall, Peter RRSP	BROWNING COMMS INC	4	Mar/87	10		7000	2.10	77500
				May/87	10 1	3100		1.60	3100
	Heyerdall, Peter	BROWNING COMMS INC WARRANTS	4	Jun/87	00				22250
	Inwentash, Sheloon	BROWNING COMMS INC	4	Apr/87	10		2500	1.80	
				Apr/87	10		2500	1.90	20000
				May/87	10		2500	1.75	17500
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Olympia & York Developments Limited O & Y CF Holdings Inc. Olympia & York Enterprises Limited O & Y CF Holdings Inc. Olympia & York Enterprises Limited	CADILLAC FAIRVIEW LTD	3	Jun/87	25 1	16638534			16638534
				Jun/87	25 1		16638534		---
				Jun/87	25 1	3630850			3630850
				Jun/87	25 1		3630850		---
				Jun/87	25 1		3630850		---
				Jun/87	25	3806883			10970124
				Jun/87	25 1		3806883		---



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
CAE INDUSTRIES LTD.	Birks, George Drummond	C A E INDS LTD	4	Mar/87	20		10000	13.00	70036
CAMPEAU CORPORATION	Campeau, Robert Robert Campeau Capital Inc.	CAMPEAU CORP SUB VTG	5	Jun/87	00				5000
				Jun/87	10 1		100000	various	6608764
	Campeau, Robert	CAMPEAU CORP OPTIONS	5	Mar/87	96	950000			950000
CANADA TUNGSTEN MINING CORPORATION LIMITED	Amex Inc. Amex Securities Inc	CDN TUNGSTEN MINING CORP	3	May/86	97 1	4362500		8.00	9272463
				Jun/86	97 1	1637500		8.00	9562731
				Feb/87	35 1	290268		5.75	
CANADIAN IMPERIAL BANK OF COMMERCE	Hill, Frederick W. Western Surety Company	CDN IMP BK COMM PFD CL B SR 3	4	Jun/87	10 1		1000	9.98	---
CANADIAN TIRE CORPORATION LIMITED	Lige, Peter	CANADIAN TIRE LTD CL A	5	May/87	10	14648		13.535	21456
				Jun/87	10		1718	15.370	
CANADIAN UTILITIES LIMITED	Transalta Utilities Corporation Transalta Resources Corporation Transalta Resources Investment Corporation	CDN UTILS LTD CL A	3	May/87	70 1		15681		965523
				May/87	70 1		837852		2444246
CANAMAX RESOURCES INC	Amex of Canada Limited Amex Gold (Canada) Ltd.	CANAMAX RES INC	3	Jun/87	97 1	229998		8.25	5373208
CANBRA FOODS LTD.	Campbell, Stewart J. RSP (WIFE)	CANBRA FOODS LTD	5	Jul/86	00 1				1000
	McIntyre, G. A.		4	Nov/83	00				100
CANHORN MINING CORPORATION	Great Horn Mining Inc. INITIATIVE EXPLORATIONS INC. Subsidiary	CANHORN MINING CORP	3	Apr/87	00				650027
				Apr/86	99 1				30101
				Apr/86	99 1				10575
CANTERRA ENERGY LTD	O'Brien, John O. RSP	CANTERRA ENERGY 8.5% CV DEBS	4	May/87	10 1		840000	785.00	---
	Phelan, Robert E.	CARA OPERATIONS LTD	4	May/87	10		2700	12.50	50900
				Jun/87	10		7300	11.75	
CARLTON PLACE HOTEL LIMITED PARTNERSHIP	Janes, Ronald Thomas	CARLTON PLACE HOTEL UNITS	45	Dec/86	00				100
	Lewis, Stephen Michael		4	Dec/86	00				50
CARTIER RESOURCES INC.	Ansil Resources Ltd.	CARTIER RES INC	3	Jun/87	10		750000	.11	1650000
CB PAK INC.	Molinaro, Elvi B.	CB PAK INC	5	Apr/87	10		1000	20.75	3802
				Apr/87	10		200	20.875	
CENTRAL CAPITAL CORPORATION	Coates, J. Jeffery W.	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	7	Apr/87	84	75			225
				Apr/87	84	1500			4500
	Coleman, Gerald F.	CENTRAL CAPITAL CORP	7	May/87	10		39100	various	55000
	Dizep, Orest J.	CENTRAL CAPITAL CORP OPTION CENTRAL CAP CORP CL A SUB VTG	57	Apr/87	84	550			1650
				Apr/87	84	1500		600	4500
	Martin, Harold	CENTRAL CAPITAL CORP	7	Apr/87	84	9000		6.00	9000
	Saunders, Donald W.		7	Apr/87	84	50			150

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CENTRAL CAPITAL CORPORATION (Continued)	Saunders, Donald W.	CENTRAL CAP CORP CL A SUB VTG	7	Apr/87 84		3000			9000
	Scott, Peter J.F.	CENTRAL CAPITAL CORP	7	May/87 10			3000	17.25	3000
	Utting, Robert Arthur		6	May/87 10		6000		17 1/2	30750
	M.J. Utting Strawberry Investment Ltd. Utting Family Trust			May/87 10 1		3000	6000	16.00	---
CHARAN INDUSTRIES INC.	Vaillancourt, Susan J.		7	May/87 10 1		2000		17 1/8	42305
	Goldberg, Allan Joni Holdings Limited	CHARAN INDS INC	5	May/87 10 1			1600	16.625	20031
	Goldberg, Harvey 613226 Ontario Inc.		5	May/87 10					5000
	LESPINE, JEAN	CHARAN INDS INC	5	Apr/87 10 1			30600	various	235400
CHENI GOLD MINES INC.	Goldberg, Harvey 613226 Ontario Inc.		5	Apr/87 10 1			48000	various	236400
	LESPINE, JEAN	CHENI GOLD MINES INC	47	May/87 22		600		5.5	600
	PAPON, ANDRE FELIX	CHENI GOLD MINES INC WARRANTS	7	May/87 22		300			300
	Hitchins, Harold L.	CHENI GOLD MINES INC WARRANTS	7	May/87 10		500		5.5	500
CHIEFTAIN DEVELOPMENT CO. LTD.	Platt, David R. ESOP Trust	CHIEFTAIN DEV LTD	4	May/87 10		250			250
	Campana, Joseph A.		5	Oct/83 84		1651			4953
	ESOP Trust	CHRYSLER CORP	5	Feb/87 20		108		35.97	
	SESP Trust		5	Feb/87 20		50		38.07	
CHURCHILL GROWTH AA INDUSTRIAL COMMUNICATIONS INC.	Platt, David R. ESOP Trust		5	Mar/87 84		5630			16891
	SESP Trust		5	Mar/87 84 1		47			140
	Runk, Leroy H.		5	Mar/87 84 1		208			623
	Murzda, Andrew Mazda Vision Inc.		5	Mar/87 84		4298			12895
CITADEL GOLD MINES INC.	ESOP Trust		5	Feb/87 20 1		155		36.52	
	SESP Trust		5	Feb/87 20 1		50		38.07	
	SESP Trust		5	Mar/87 84 1		47			140
	SESP Trust		5	Mar/87 84 1		121			363
COGNOS INCORPORATED	ESOP Trust		5	Feb/87 00		500		20.26	
	SESP Trust		5	Feb/87 20		50		38.07	
	SESP Trust		5	Feb/87 20		98		35.45	
	SESP Trust		5	Mar/87 84		2400			7200
CHURCHILL GROWTH AA INDUSTRIAL COMMUNICATIONS INC.	ESOP Trust		5	Mar/87 84 1		47			140
	SESP Trust		5	Mar/87 84 1		85			255
	SESP Trust		5	Nov/86 00 1					5700000
	SESP Trust		5	Mar/87 10			2000	4.40	
COGNOS INCORPORATED	ESOP Trust		5	Apr/87 10			2000	5.00	---
	SESP Trust		5	May/87 76		20250		7.20	
	SESP Trust		5	May/87 76		18000		5.83	
	SESP Trust		5	Jun/87 76		1680		3.83	
COGNOS INCORPORATED	ESOP Trust		5	Jun/87 30		153		15.16	176650
	SESP Trust		5	Jun/87 30		85000	85000	22.125	91650
	SESP Trust		5	Jun 87 20		85000		22.125	85000
	SESP Trust		5	May/87 76		39930	39930		22500
COGNOS INCORPORATED	ESOP Trust		5	Jun/87 30		247		15.16	9657
	SESP Trust		5	Apr/87 00					3000
	SESP Trust		5	Jun/87 10		141		15.16	374
	SESP Trust		5	Jun/87 30		98		15.16	98

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
COGNOS INCORPORATED (Continued)	Tory, James Marshall	COGNOS INCORPORATED	4	Apr/87	76	7500		3.85	7500
COHO RESOURCES LIMITED	Cook, Donald W. Dominion Securities	COHO RES LTD CL A	5	May/87	10 1	1500		1.94	1500
	Cook, Donald W.	COHO RES LTD WARRANTS	5	May/87	20	500		.25	500
COLECO INDUSTRIES, INC	Berger, Marvin	COLECO INDS INC	5	May/87	10		7500	10 3/8	---
COMBINED LARDER MINES, LIMITED, THE	Eramosa Group Limited	COMBINED LARDER MINES LTD	3	Feb/87	20	4000000		.50	4400001
COMINCO RESOURCES INTERNATIONAL LIMITED	HARDEN, GEOFFREY	COMINCO RES INTL LTD	5	May/87	10	1000		3.00	1000
COMMERCIAL FINANCIAL CORPORATION LIMITED	Henderson, William Longmuir DPS RRSP	COMMERCIAL FINC CORP LTD	45	May/87	20		320	4.60	193755
				May/87	20 1			4.60	32700
				May/87	00 1				4971
CONSOLIDATED BRINCO LIMITED	Olympia & York Developments Limited	CONS BRINCO LTD	3	Jun/87	20		1100000	5.875	---
		CONS BRINCO LTD SRS 2 PFD		Jun/87	20		8000000	1.00	---
	Reichmann, Albert, Paul and Ralph	CONS BRINCO LTD	3	Jun/87	00				1100000
		CONS BRINCO LTD SRS 2 PFD		Jun/87	00				8000000
CONSOLIDATED PROFESSOR MINES LIMITED	Corwest Exploraion Company Limited Corwest Petroleum Corp	CONS PROFESSOR MINES LTD	3	Jun/87	97 1	625151		1.70	2028877
	Kalman, James Alexander		6	Jun/87	97	16174		1.70	52792
	Koroluk, Stanley Lawrence		6	Jun/87	97	6470		1.70	21117
	Zurowski, Michael		6	Jun/87	97	4853		1.70	15838
CONSOLIDATED TVX MINING CORPORATION	Batista, Eike F. *	TVX MINING CORP	45	Jun/87	10	1450000			1866666
	Cabral, Fernando L. V.		4	Apr/87	76	1500		3.75	
				Apr/87	76		9800	19.00	
				Apr/87	76		5200	19.25	266666
CONSOLIDATED-BATHURST INC.	Collins, Paul Bowlen	SECURITIES	7	Jun/87	00			---	---
	Molinaro, Elvi B.	CONS BATHURST INC SER A	5	Feb/87	84	1852			3704
CONSUMERS' GAS COMPANY LTD., THE	Simpson, Lewis J.	CONSUMERS GAS CO LTD	5	Mar/87	76	1500		17.25	669
				Mar/87	10		1500	27.25	
CONTINENTAL CARETECH CORPORATION	Becker-Fluegel, Herman	CONTL CARETECH CORP	4	Apr/87	00				40000
	Eddy, Charles P.		45	Apr/87	00				50000
	Initiative Exploration Ltd.			May/87	20	50000		2.00	156000
	MacIsaac, Bernard W.		4	Apr/87	00				40000
	Shefsky, Gerald		4	Apr/87	00				50000
	Wiele, James M.		4	Apr/87	00				40000
CONTROL DATA CORPORATION	White, Robert M.	CONTROL DATA CORP	5	Jan/87	00				9800

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
COOPER CANADA LIMITED	Thain, Donald H.	COOPER CDA LTD COOPER CDN LTD CL A NON-VTG	4	May/87 22 May/87 22			2400 4400	6.00 6.00	---
CORBY DISTILLERIES LIMITED	Gruel, Daniel	CORBY DISTILLERIES LTD	7	Jun/87 00					429
	Lachapelle, Roger		45	Feb/87 30		449		20.08	3318
CORE MARK INTERNATIONAL INC	Gillespie, Daniel P.	CORE MARK INTL INC	5	Jun/87 20		708838		2.50	716838
	Gillespie, David E.		45	Jun/87 20			708838	2.50	100000
CRESTBROOK FOREST INDUSTRIES LTD.	Izumi, Rosalynn	CRESTBROOK FOREST INDS LTD	5	Jun/87 10		2000		3.00	2500
	DAVID, DEVINE		4	May/87 00					200
CYMRIC RESOURCES LTD.	Bachmann, Thomas T.	CYMRIC RES LTD	4	Dec/86 00					30000
DALMYS (CANADA) LIMITED	Finkelstein, Harry	DALMYS CDA LTD CL C	45	Jun/87 10 Jun/87 10 Jun/87 10			2100 1200 55	9.50 9.75 9.375	---
DARIEN ENERGY LTD	Stollery, Gordon A. Morrison Petroleum Ltd.	DARIEN ENERGY LTD	4	Jun/87 20 1		335083		2.00	1028644
DENBRIDGE CAPITAL CORPORATION	White, F.J.	DENBRIDGE CAPITAL CORP	4	Mar/87 10 May/87 76		150	150	70.00 43.00	184
DERLAN INDUSTRIES LIMITED	Atkinson, Miles Gibson RRSP Spousal RRSP	DERLAN INDS LTD	5	May/87 00 May/87 00 1 May/87 00 1					1000 1400 700
DEVTRAN PETROLEUM LTD.	Wade, Georgette	DEVTRAN PETE LTD	8	Apr/87 00					7500
	Wade, James Pamiba Estates Limited		45	Apr/87 00 Apr/87 00 1					18000 767000
DEVTEK CORPORATION	Haughton, Clifford F. Clifford Haughton Holdings Limited	DEVTEK SUBORDINATE VOTING	4				51250	various	180000
DMR GROUP INC.	Hallard, Jose G.Y.	DMR GROUP CLASS A	4	Apr/87 00					1700
	Tinevez, Phillip Leon	DMR GROUP CLASS B	5	Jun/87 00 Jun/87 00					22500 117624
DOMAN INDUSTRIES LIMITED	272038 B.C. Ltd.	DOMAN INDS LTD CL A DOMAN INDS LTD CL B SRS 2 NVTG	3	Jun/87 97 Jun/87 97			2275212 2459048	---	---
	Abercrombie, Jack R. RRSP	DOMAN INDS LTD CL B	45	Apr/87 99 Apr/87 99 1		20		5.00	23877 29260
	Cedar Chines Holdings Ltd	DOMAN INDS LTD CL A DOMAN INDS LTD CL B	3	Jun/87 97 Jun/87 97					2275212 2459048
	Darcia Holdings Limited	DOMAN INDS LTD CL A DOMAN INDS LTD CL B SRS 2 NVTG	3	May/87 10 May/87 10		2500 5000		various various	1043516 604871
	Higginson, Samuel Robert RRSP	DOMAN INDS LTD CL A	4	Jun/87 00 1					2624
	Higginson, Samuel Robert RRSP	DOMAN INDS LTD CL B	4	Jun/87 00 Jun/87 00 1					6000 5776
	WARRENDER, BERT HEWITT RRSP	DOMAN INDS LTD CL A DOMAN INDS LTD CL B	4	Jun/87 00 Jun/87 00 1					5000 3450 1750
DOMINION EXPLORERS INC.	Bourgoin, Bertin E.	DOMINION EXPLORERS INC SUB VTG	5	Jun/87 00					5000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$1	MONTH-END HOLDINGS
DOMINION SECURITIES LIMITED	Lewington, Harry W	DOMINION SECURITIES LIMITED	7	May/87 10	1000			20.00	22000
DOMTAR INC.	Marcus, Robert Domtar Pension Fund	DOMTAR INC	4	May/87 84 May/87 84 1	2000 93200				4000 186400
DOVER INDUSTRIES LTD.	Green, David G. RRSP	DOVER INDS LTD	5	May/87 10 May/87 10 1	300			17.00	1220 5260
DRG INC	Casgrain, Philippe	D R G INC CL A		Jun/87 22	510			27.00	---
	DRG ACQUISITIONS INC	DRG INC CL B	3	Jun/87 22 Jun/87 22 Jun/87 00	199125 199125 199125			27.00	1525125 1525125 1200000
	Stanislas, John, Leonard Wife	D R G INC CL A		Jun/87 22 1	250			27.00	---
DU PONT CANADA INC.	Hovland, Finn	DU PONT CDA INC CL A COM SRS 1	5	Jun/87 10 Jun/87 76	2000			28.25 15.40	72 ---
	Pick, Peter		5	Jun/87 76 Jun/87 00	1000			15.40 28.00	332
DYLEX LIMITED	Gross, Stephen L. Stephen Gross Investments Ltd.	DYLEX LTD PART CL A PFD	7	May/87 10	2200				---
	Shaw, Norman A.			May/87 10 1	800			15.75	---
EASTERN BAKERIES LIMITED	Bell, Lawrence M.	EASTERN BAKERIES LTD	4	Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10	300 500 1000 9000			14.00 14.00 13.50	14060
EDEN-ROC MINERAL CORP.	Brewster, Norman E.	EDEN ROC MIN CORP	45	May/87 10 May/87 10	1565			3.30 various	136570
EDOMAR RESOURCES INC	Wade, James Pamiba Estates Limited	EDOMAR RES INC	45	Jun/87 10 May/87 10 1	5000 10000			.35 .36	5000 10000
ETHYL CORPORATION	Gottwald, Bruce C Savings Plan	ETHYL CORP	45	Apr/87 30 1	411				266586
EXCEL ENERGY INC.	Royal Bank of Canada	EXCEL ENERGY INC	3	May/87 78 May/87 84 May/87 85 May/87 96 May/87 78 May/87 78 May/87 78	5122549 9613180 10773740 600000 675273 250000 250000				1068131 600000 --- 250000 250000
FAIRFAX FINANCIAL HOLDINGS LIMITED	626212 Ontario Limited	FAIRFAX FINC HLDS LTD	3	Oct/85 20 May/86 20 Jul/86 70 Jul/86 97 Jul/86 70 Jul/86 20 Mar/87 10	100000 300000 745860 457140 745860 370140 100100			various various various 6.20 3.80 various various	275620 1000 636451 23900 2900
FALCONBRIDGE LIMITED	Lambert, Allen Thomas	FALCONBRIDGE LTD	4	Feb/87 10	1000			21.00	1000
FAR WEST INDUSTRIES INC.	Holding, Arthur	FAR WEST INDUSTRIES INC.	3	May/87 10	1500			2.63	636451
FCA INTERNATIONAL LTD.	Lubotta, Jack David	F C A INTL LTD	4	Jun/87 20	20000			17.25	23900
FCMI FINANCIAL CORPORATION	Friedberg, Albert D. Friedberg Mercantile Group Deferred Profit Sharing Plan	TANGLEWOOD CONS RES INC	453	May/87 10 1	1400			various	2900



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
FEDERAL INDUSTRIES LTD.	Riley, J. Derek Dominion Bronze and Iron Limited	FEDERAL INDS LTD	4	Nov/86	10	2192			4592
				Nov/86	10 1				10900
FEDERAL PIONEER LIMITED	Riley, J. Derek	FEDERAL INDS LTD 8% CONV DEBS	4	Nov/86	10		\$800		\$25000
				Apr/87	96	7500		10.50	7500
FERAU RESOURCES INC.	Markwick, Edward Charles Younan, Monir	FERAU RES INC	4	Apr/87	76	50000			25
				May/87	97	1924			25
				Apr/87	76	100000			52027
				May/87	97		100000		--
FINANCIAL TRUSTCO CAPITAL LTD.	Grand Banks Investments Ltd.	FINANCIAL TRUSTCO CAP LTD	3	Apr/87	78		3233572		
				Apr/87	78	791153			3259033
				Apr/87	78	3259033			3259033
	Shapiro, Lawrence C. United News (wholesalers) Ltd.		7	Apr/87	10 1		33800	various	2810
FIRST EASTERN PROPERTY DEVELOPMENTS INC.	Lee, Stewart Trustee	FIRST EASTERN PROP DEVELOPMENT	4	May/87	10		77666	various	189677
				May/87	99 1				--
FIRST MARATHON INC.	Lee, Stewart	FIRST EASTERN DEVELOP SR A WTS	4	May/87	99				12000
	Bloomberg, Lawrence S Bodejo Investments Ltd Holding Company	FIRST MARATHON INC CL A	453	May/87	10 1				1109600
				May/87	99 1				--
				May/87	10 1	5050		.20	304950
				May/87	84			.20	152800
	Brisbois, J. Paul	FIRST MARATHON INC CL C	77	May/87	10	2200			42900
				May/87	10		3000	18.75	5490
				May/87	99				--
	Charbonneau, Nicole	FIRST MARATHON INC CL B	77	May/87	10				2241
				May/87	10				
Disbrow, Robert J. Peripatetic Investments Limited	Disbrow, Robert J. Peripatetic Investments Limited	FIRST MARATHON INC CL A	45	May/87	84				257539
				May/87	84 1				131361
Disbrow, Robert J. Peripatetic Investments Limited	Disbrow, Robert J. Peripatetic Investments Limited	FIRST MARATHON INC CL B	45	May/87	99				--
				May/87	99 1				--
Disbrow, Robert J. Peripatetic Investments Limited	Disbrow, Robert J. Peripatetic Investments Limited	FIRST MARATHON INC CL C	45	May/87	84				73760
				May/87	10 1	2000		.20	34840
Doak, James	Doak, James		7	May/87	10	1000		20	6000
Hallisey, Richard S Sullivan Holdings Ltd.	Hallisey, Richard S Sullivan Holdings Ltd.	FIRST MARATHON INC CL A	77	May/87	84				245655
				May/87	84 1				121345
Hallisey, Richard S Sullivan Holdings Ltd.	Hallisey, Richard S Sullivan Holdings Ltd.	FIRST MARATHON INC CL B	77	May/87	99				--
				May/87	99 1				--
Hallisey, Richard S Sullivan Holdings Ltd.	Hallisey, Richard S Sullivan Holdings Ltd.	FIRST MARATHON INC CL C	77	May/87	84				74513
				May/87	10 1	3100		20.00	31066
Kyes, Richard E.	Kyes, Richard E.	FIRST MARATHON INC CL A	45	May/87	10		5000	18.75	96000
				May/87	99				--
Millichamp, Barbara	Millichamp, Barbara	FIRST MARATHON INC CL C	7	May/87	10				29000
				May/87	99		2000	18.75	33000
				May/87	99				--

REPORTING ISSUER	INSIDER	SECURITY	REL.'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
FIRST MARATHON INC. (Continued)	Millichamp, Barbara	FIRST MARATHON INC CL C	7	May/87	10				10000
	Price, James A.		7	May/87	00				1100
	Savics, Eric Topiary Holdings Inc.	FIRST MARATHON INC CL A	77	May/87	84				231179
				May/87	84	1			93822
	Savics, Eric Topiary Holdings Inc.	FIRST MARATHON INC CL B	77	May/87	99				---
				May/87	99	1			---
	Savics, Eric Topiary Holdings Inc.	FIRST MARATHON INC CL C	77	May/87	84			20.00	68744
				May/87	10	1			23455
	Smith, Ronald W.	FIRST MARATHON INC CL A	77	May/87	10		15000	18.75	82000
		FIRST MARATHON INC CL C		May/87	99				30500
FIRSTFUND CAPITAL (1986) CORP. FLAG RESOURCES (1985) LIMITED	Wing, Dennis R.	FIRST MARATHON INC CL A	77	May/87	10				175000
		FIRST MARATHON INC CL B		May/87	99			.20	---
		FIRST MARATHON INC CL C		May/87	10	2200			52200
	Schwartz, Gerald A.	FIRSTFUND CAPITAL 1986 CLASS A	45	May/87	20	50000		.12	368369
	Golden Briar Mines Limited	FLAG RES (1985) LTD		Jun/87	10	10000		.75	
				Jun/87	10	12000		various	1317500
	McLeod, Murdo C.		4	Jun/87	10	13000		1.72	282780
	Moffat, Andrew J.	FLANAGAN MCADAM RES LTD	4	May/87	76	10000		.40	
				May/87	10		5000	3.05	5100
FLEET AEROSPACE CORPORATION	Dragone, A. George * Firebrand Investments Inc. Lyndhurst Management Ltd. RRSP	FLEET AEROSPACE CORP	45	May/87	1				37189
FORD MOTOR COMPANY	Marsh, John M. * E. G. Marsh Limited Firebrand Investments Inc. Marsh Engineering Ltd.			May/87	1	50000	6666	13.00	181068
				May/87	10	1		various	100000
			4	May/87	10	21200			
				May/87	1				74800
	Soloway, Gerald M. Cee Dee Management Limited Daughter Firebrand Investments Inc. RRSP			May/87	1		6667	13.00	37205
				May/87	10	1		12.875	
				May/87	10	1	100	12.75	46000
				May/87	10	666			
				May/87	76	750		36.375	4723
				Jun/87	10		500	93 5/8	1000
FOUR SEASONS HOTELS INC.	Wharton, Clifton Reginald Creed, Edmond Martin Dorothy Margaret Creed Trust Garland, Harvey R. Sharp, Max Wallis, Christopher	FOUR SEASONS HTLS INC SUB VTG	4	Mar/87		377724	various	44150	
			Mar/87	1				247	
			May/87	96	30000		20.24	80000	
			May/87	96	30000		20.24	80000	
			May/87	96	30000		20.24	80000	

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FPI LIMITED	Fifield, David F.	FPI LTD	7	May/87	10		100	17.25	---
GALACTIC RESOURCES LTD.	Friedland, Robert M.	GALACTIC RES LTD GALACTIC RES LTD OPTIONS	453	May/87 May/87 May/87	76 76 96	180000 1000000	180000	1.80 1.80 9.875	1679990 1000000
GALTACO INC.	Tory, James Marshall	GALTACO INC	4	Dec/86	10	1000		9 1/8	1000
GALVESTON RESOURCES LTD.	Pezim, Murray Zareba Inv. Ltd	GALVESTON RES LTD	4	May/87 May/87	10 10 1	25900	4000 408000	5.50 various various	13200 4751361
GEAC COMPUTER CORPORATION LIMITED	Isserstedt, Robert Kurt	GEAC COMPUTER CORP LTD	43	May/87	10		80000	various	1518923
GEDDES RESOURCES LIMITED	Ontario Municipal Employees Retirement System	GEDDES RES LTD	3	Mar/87		362000		various	1672000
	Savage, Alan C.		4	May/87 May/87	10 20		14000 6000	4.50 1.00	100
GEMINI TECHNOLOGY INC.	Williamson, L. John Indirect Holdings	GEMINI TECHNOLOGY	4	May/87 May/87	10 10 1		5000 200	various .75	---
GENERAL MOTORS CORPORATION	Atwood, Donald J.	GENERAL MOTORS CORP	5	May/87	10		3556	91.50	9967
GENERAL TRUSTCO OF CANADA INC.	Paquet, Rene System	GENERAL TRUSTCO OF CDN INC	12	May/87 May/87	10 10	5000 500		25.00 19.25	5000 6533
GEODOME RESOURCES LIMITED	Davis, John E. B.R. Davis Trust Mrs. Joan Davis P.L. Davis Trust Taylor, Vernon F. III Ryan Campbell Taylor	GEODOME RES LTD	4	Jun/87 Jun/87 Jun/87 Jun/87	00 00 1 00 1 00 1				6000 5000 5000 5000
GERALDTON LONGLAC GOLD INC.	Cunningham, Philip F. Younan, Monir	GERALDTON LONGLAC CL A UNITS GERALDTON LONGLAC GOLD INC GERALDTON LONGLAC GOLD INC WTS	4 4	May/87 Apr/87 May/87 May/87 Apr/87 May/87	10 76 10 97 76 97	50000 50000 1199 100000		.25 .25 .25	72064 39847 ---
GESTION S & E LTEE	Perron, Bertrand	SECURITIES	57	May/87 May/87 May/87	10 10 10	2000 200		1.60 various 1.52	1113
GOLDBELT MINES INC.	Armstrong, Christopher M. Marland Enterprises Inc Parker, John	GOLDBELT MINES INC	4	Jan/87 Apr/87 Apr/87	10 99 10 1	1000 1000		1.84 3.80	3500 10000
GOLDCORP INVESTMENTS LIMITED	McEwen, Robert Ross	GOLDCORP INVTS LTD WT	345	May/87	10		300	3.60	6846
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	Feb/87 Mar/87 May/87 Jun/87	99 99 10 10		10000 9000 10000 4000	.35 .35 .35	717527 638527 642527
	McLeod, Murdo C.		43	Apr/87 Apr/87 Apr/87 Apr/87	99 99 99 99	2000 4000		various various various	428800

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GOLDEN SHADOW RESOURCES INC	Rosenberg, Gordon I.	GOLDEN SHADOW RES INC OPTIONS	5	Jun/87 Jun/87	10 10	7000	7000	.25 .30	257300
GOLDEN TERRACE RESOURCES CORPORATION	Smith, Garry K	GOLDEN TERRACE RES CORP	4	May/87	10		18500	.35	145595
GOLDHUNTER EXPLORATIONS INC.	Jonpol Explorations Limited	GOLDHUNTER EXPL INC	3	Apr/87 May/87 May/87 Jun/87 Jun/87	10 70 70 70 70	15000	15000	various .3125 .001 .3125 .001	- 63800 223000
	Parres, James R.B.	GOLDHUNTER EXPL INC	453	May/87	10		92200	various	188855
GOLDPOST RESOURCES INC.	Heenan, Patrick R.	GOLDPOST RES INC	45	May/87 May/87 Apr/87 May/87	10 10 10 10	30000	30000	1.30 1.30 1.65 .25	637000 30000 30000 ---
GOLDQUEST EXPLORATION INC.	Dickenson Mines Limited	GOLDQUEST EXPL INC	3	May/87 May/87 May/87	78 78 00	73573	73573		3120659 550000
	McLennan, John F.	GOLDTECK MINES LTD	45	May/87	10		25500	various	567344
	Zed, L. Paul	GORDEX MINERALS LTD	45	May/87	10		3500	various	63361
GOTAAS-LARSEN SHIPPING CORPORATION	Parker, George M.	GOTAAS-LARSEN SHPG CORP	4	May/87	00				10000
	Weaver, Thomas W.	GRANDUC MINES LTD	4	May/87	10		1000	26.00	6125
GRANDUC MINES, LIMITED	Crowhurst, John James	GRANDUC MINES LTD	4	May/87	10		16000	various	34000
GRANGES EXPLORATION LTD.	Macdonald, Robert J.	GRANGES EXPL LTD	5	Apr/87 Apr/87	76 76	17000 1250		7.25 2.15	255000
	McRae, Douglas E.	GRANGES EXPL LTD SUB VOTING	4	Apr/87 May/87 May/87	10 99 99	3000	5000 1000	various various	33790
	Macrim Investment Corporation	GRANGES EXPL LTD SUB VOTING		Apr/87 Apr/87 May/87	10 10 10	12900 3500	19900	various	296045
	Muzylowski, Mike	GRANGES EXPL LTD	45	Feb/87	10		6400	various	258429
GREAT LAKES FOREST PRODUCTS LIMITED	Carter, Charles Junior	GREAT LAKES FOREST PRODS LTD	45	May/87	10	11		43.75	1811
GREAT LAKES GROUP INC.	Lochan, Frank Neville Carrington 570727 Ontario Limited	GREAT LAKES GROUP INC	46	May/87 May/87	00 00				6750 6000
	Sanderson, Michael O.	GROSMONT RES LTD	45	May/87	00				7500
GROSMONT RESOURCES LTD	Riddell, Clayton Howard D'Eidona Resources Ltd Paramount Oil & Gas Ltd	GROSMONT RES LTD	43	Jun/87 Jun/87	20 20	602781	602781	1.35 1.35	5065733
GUARDIAN CAPITAL GROUP LIMITED	Christodoulou, John Minic Investments	GUARDIAN CAP GROUP CL A N-VTG	4	May/87	10	30000		8.00	516800
	Ruggles, Robert Thomas Mandare Holdings Limited		4	May/87 May/87	10 10		224356	7.50	---
	Guardian Pacific Rim Corporation	GUARDIAN PACIFIC RIM CL A		May/87	10		250000	7.50	---
		GUARDIAN PACIFIC RIM CL A		May/87	10		26800	various	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE, \$	MONTH-END HOLDINGS
GUARDIAN PACIFIC RIM CORPORATION (Continued)	Guardian Pacific Rim Corporation	GUARDIAN PACIFIC RIM CL A		May 87	10	5400		various	5400
GULF CANADA CORPORATION	Olympia & York Developments Limited 672135 Ontario Limited	GULF CDA CORP	3	Mar 87	10		5114		85366390 169000000
				Mar 87	70 1				
H.O. FINANCIAL LIMITED	Eustace, Michael Anthony	H.O. FINANCIAL LTD CL A SPL	5	Apr/87	84	2000		7.00	2000 40000
		H.O. FINANCIAL LTD CL B SPL		Apr/87	84				
	Evans, Watson William	H.O. FINANCIAL LTD CL A SPL	4	Apr/87	84	6598		7.00	6600 83400
		H.O. FINANCIAL LTD CL B SPL		Apr/87	84				
	Grau, Cornelius	H.O. FINANCIAL LTD CL A SPL	4	Apr/87	84	2000		7.00	12120
	Matus, Geoffrey		45	Apr/87	30	25000		7.00	29269
	Schipper, Lionel Howard		4	Apr/87	30	2000		7.00	5000
	Von Roeder, Mark-Hilbert		45	Apr/87	30	25000		7.00	27100 96600
HALIFAX DEVELOPMENTS LIMITED	Halifax Developments Limited 1558731 Holdings Limited	HALIFAX DEVS LTD	4	Aug 85	10 1	11275		various	736476
HALLIBURTON COMPANY	Jones, Dale P.	HALLIBURTON CO	5	May/87	10		950	37.875	8263
HARDROCK EXTENSION INC.	Younan, Monir	HARDROCK EXTENSION INC	4	Apr/87	76	50000		.40	34866
				Apr/87	10		16000	various	37028
				May 87	97	2160			
		HARDROCK EXTENSION INC WTS		Apr/87	76	100000		.20	---
				Apr/87	10		100000		
HAYES-DANA INC.	Reid, Patricia L.	HAYES DANA INC	5	Apr/87	30	500		6.125 11 3/4	4229
				May/87	30		500		
HEALTH DEVELOPMENT SERVICES INC.	Lewitt, Wilfred G.	HEALTH DEVELOPMENT SERVICES	4	Sep/86	00				100
	Phillips, Douglas Menzie		4	Sep/86	00				
	Rygiel, Edward K.		4	Sep/86	00				100
HEES INTERNATIONAL CORPORATION	Casarain, Timothy W	HEES INTL CORP	5	Jan 87	35	131371			394113
	Chang, Jo-Anne		5	Jun/87	35	7500			22500
	Cockwell, Jack L. Sunford Investment Corp		5	Jan 87	35	295072			885216
	Cornelissen, Machiel Adrian		4	Jan 87	35	25600			76800
	Craw, Donald R.		5	Feb 87	35	3000		28.00	19500
				Jan 87	35	6500			
	Edger, Investment Ltd Edger International Corp		5	Jan 87	35	338 97			
	Harding, Robert J.		5	Jun/87	35	32750			98250
	Kerr, David W.		4	Jun/87	35	18900			596700
	L'Heureux, Willard John Indirect Holdings		5	Jun/87	35	50000			150000
				Jun/87	35	45000			135000



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
HEES INTERNATIONAL CORPORATION (Continued)	McJannet, R. Bryan	HEES INTL CORP	5	Jun/87	35	73500			220500
	Myhal, George E.		5	Jun/87	35	61050			183150
	Price, Timothy R.		4	Jun/87	35	453250			1359750
	Rubin, Anthony		5	Jun/87	35	15150			45450
	Sardachuk, Grant E		5	Jun/87	35	7500			22500
HEWLO GOLD MINES INC.	walt, Manfred J.		5	Jun/87	35	103000			309000
	O'Henly, William M. MacLeod Young Weir	HEWLO GOLD MINES INC	5	Jun/87	10 1	200		22.25	700
HOLLINGER INC.	Black, Conrad M. 536463 Ontario Limited	HOLLINGER INC	45	May/87	20 1	9585900	3195300	9.75	9585900
	Argus Corporation Limited			May/87	35 1				
	Hollinger Argus Ltd. Ravelston			May/87	20 1	10182300	3394100	9.75	10182300
				May/87	20 1	6918967			6918967
				May/87	20 1	988701	329567	9.75	988701
HOLMER GOLD MINES LIMITED	Grant, John Stuart Jr.	HOLMER GOLD MINES LTD OPTIONS	4	Mar/87	76	10000		.30	
				May/87	20		6500	1.00	3500
HSK MINERALS LIMITED	Larsen, Thomas G.	HOLMER GOLD MINES LTD	4	Nov/86	76	15000		.30	
				Nov/86			15000	.35	---
HUDSON BAY MINING AND SMELTING CO. LIMITED	Harbinson, Hugh David	HSK MINERALS LTD	45	May/87	50		50000		775000
	Harbinson, Vincent Noble		43	Apr/87	10	14500		various	
				Apr/87	10		5000	various	
				May/87	10	4000		various	
				May/87	10	1000		1.60	22500
HUDSON'S BAY COMPANY	Inspiration Resources Corporation	HUDSON BAY MNG & SMLT LTD SPL	3	Jun/87	78	131632			217170
	Evans, Charles Waldron *	HUDSONS BAY CO	5	Feb/87	00				13034
	Thomson, Kenneth Roy * The Woodbridge Company Limited		3	May/87	00				501969
	Thomson, Kenneth Roy *	HUDSONS BAY CO PREF SRS H	3	Apr/87	30 1	111092		24.2474	21835206
	Kutney, Peter R.	ICAN MINERALS LTD	4	May/87	10	5100		2.50	443800
IMASCO LIMITED	Liedtke, Guenter Josef		45	May/87	10	3600		2.55	304000
	Nesbitt, Archibald J. * Indirect Holdings		45	Apr/87	10		5000	2.70	636802
	Harris, William J.	IMASCO LTD	5	May/87	10 1	5000		various	745002
	Richer, Jean H.		4	May/87	10			2.15	15000
	Geib, Klaus P.	IMPERIAL METALS CORP	4	Apr/87	10		1300	37.00	18588
INCO LIMITED	Richardson, George Taylor James Richardson & Sons, Limited	INCO LTD	4	May/87	10	2000		33.75	11500
				May/87	78	100000			
				May/87	10		700	1.30	
				May/87	10	21100		various	557877
				May/87	10 1		125000	22.00	22514

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
INNOPAC INC.	Marino, Samuel F. E. F. Hutton	INNOPAC INC	5	May/87 00 May/87 00 1	00 00 1				500 300
INTENSITY RESOURCES LTD.	Rogers, Michael B.	INTENSITY RES LTD	5	May/87 10	10		5000	1.41	145715
INTER-CITY GAS CORPORATION	Didur, Norman John	INTER CITY GAS CORP	5	Jun/86 76 Dec/86 10 Mar/87 10 Mar/87 99 1	76 10 10 99 1	10000	10000 7000	8.875 14.375 18.25	7500 7192
	Share Ownership Plan								
INTERA TECHNOLOGIES INC.	Campbell, James E.	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	7	Jun/87 00 Jun/87 00	00 00				44350 451
INTERCAN LEASING INC.	Caron, Jean-Luc Investissements Jean-Luc P. Caron Inc.	INTERCAN LEASING INC	45	Apr/87 10 May/87 10 1	10 10 1	500 500		6.25 6.00	1000 1000
INTERNATIONAL INTERLAKE INDUSTRIES INC.	United Tri-Star Resources Ltd.	INTL INTERLAKE INDS INC	3	Apr/87 20	20	125000		2.25	1168141
INTERNATIONAL PATHFINDER INC.	Francolini, Geno Frederick	INTL PATHFINDER INC	4	May/87		834		4.2500	7500
INTERQUEST RESOURCES CORPORATION	Koyle, William L. *	INTERQUEST RES CORP	45	May/87 50 May/87 10	50 10		1000 2000	.46 .46	102664
INVERNESS PETROLEUM LTD.	Campbell, Harry S. Stradbroke Holding Ltd	INVERNESS PETE LTD	477	May/87 90 1	90 1	18098		4.00	18098
IVACO INC.	Blakely, Hugh W. RRSP	IVACO INC 2ND PRD SRS 2	5	May/87 10 1	10 1		140	25.25	---
	Blakely, Hugh W.	IVACO INC CL A CONV	5	May/87 00	00				60
	Faust, Ray C. Jr.	IVACO INC CLASS A SUB-VTG	78	Feb/79 00 Mar/87 10	00 10		10000	12.25	10000 ---
	Seling, Gerrard A.		78	Feb/79 00	00				10000
JANNOCK LIMITED	Korthals, Robert Willem	JANNOCK LTD	4	May/87 00	00				1000
	Saunders, Peter Paul Saunders Investments Ltd.		4	May/87 84	84	1500			3000
	MacNaughtan, Ian A.	JONPOL EXPLS LTD	45	May/87 84 1	84 1	8000			16000
	RRSP			May/87 97 May/87 10 May/87 97 May/87 97 1	97 10 97 97 1	10000 5500 3000		1.25 3.55 3.60 3.60	7000 15000
	Pollock, John Arthur wife		453	May/87 10 May/87 10 May/87 10 1	10 10 10 1	10000 2000 1000		1.75 2.24 3.55	37700 6000
JORDAN PETROLEUM LTD.	West, Garry L.	JORDAN PETROLEUM LTD	6	May/87 10	10	4000		1.25	33500
KAM-KOTIA MINES LIMITED	Gibson, Robert Harkness	SECURITIES	5	May/87 00	00				---
KRAFT INC.	Weinberg, John L.	KRAFT INC	4	May/87 10 May/87 10	10 10	20		54 3/4 54 3/4	---
LACANA MINING CORPORATION	Bradley, Patrick Gerald Lawford, P.E.	LACANA MINING CORP	4	May/87 00	00				3000
		LACANA MINING CORP OPTION	5	Mar/87 10 Apr/86 99 Mar/87 76 Mar/87 76	10 99 76 76	5000 20000 4000 1000		various 18.00 20.00	1000 15000

REPORTING ASS'Y	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END BALANCE
LACANA MINING CORPORATION (Continued)	Letros, C. N.	LACANA MINING CORP	5	May/87	00		500	19.25	---
LALDLAW TRANSPORTATION LIMITED	Degroote, Gary W. MGD Holdings Inc. 641874 Ontario	LALDLAW TRANSP LTD CLASS A	5	May/87	84 1	8017098		10.40	24051294
	MGD Holdings Inc.	LALDLAW TRANSP LTD 1ST PREF E		Mar/87	85 1		222300	---	---
	Pine Hollow Holdings			Mar/87	85 1		5300	10.40	---
				Mar/87	85 1		20000	10.40	---
LANPAR TECHNOLOGIES INC.	Degroote, Gary W. Pine Hollow Holdings	LALDLAW TRANSP LTD 1ST PF SR G	5	Feb/87	10	64000		20.00	64000
	Pardo, Rene Katriel *	LANPAR TECH INC	45	Feb/87	10 1	50000		20.00	50000
LASER FRIENDLY INC.	Copland, James L.	LASER FRIENDLY INC	4	May/87	10	6600		3.50	18850
	Reichmann, Michael H.			May/87	10	14000	9000	various	5000
	Troster, Steven F.			May/87	10	500		5.25	1500
				May/87	10	1000		5.50	
LAUNAY RESOURCES INC.	Dickie, William Paul	LAUNAY RES INC	345	Apr/87	00				
	Castellani, Paul N.	LAURENTIAN GROUP CORP CL B	5	May/87	10	100		2.45	
	Hunter, Cecil R.	LAURENTIAN GROUP CORP OPTION	8	May/87	10	500	300	5.75	300
	Matthews, Patrick Bernard			May/87	10			8.00	
	Moore, William M.			May/87	10				
	Sylvia, Mark A. *			May/87	10				
LAWSON MARDON GROUP LIMITED	Davis, William G.	LAWSON MARDON GROUP LTD	4	Jun/87	96	2000		.35	67589
	Forbes, Robert Earl David Allan White			May/87	00				
	Mardon, Kenric Clive			May/87	00				
	Parmelee, Charles David			May/87	00				
	Roman Corporation Limited			May/87	00				
	Roman, Stephen George			May/87	00				
	Thain, Donald H.			May/87	00				
LE GROUPE VIDEOTRON LTEE	Bergeron, Robert	LE GROUPE VIDEOTRON SUB-VTG	5	May/87	10	2000		16.25	11437
LEVON RESOURCES LTD.	Wolfin, Louis	LEVON RES LTD	4	May/87	99		50000	various	89330
	Frobisher Securities			May/87	10	50000			19137
				May/87	10 1		31000		
LITTLE ABITIBI RIVER RESOURCES INC.	673211 Ontario Limited	LITTLE ABITIBI RIVER	3	Apr/87	00				200000
	Cooper, Murray			Apr/87	00				1
	Klyman, Milton			Apr/87	00				1
LOEWEN GROUP INC., THE	Giffen, David Earl	LOEWEN GROUP INC	7	May/87	00	2000		5.50	
				May/87	10	3000		6.88	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
LOEWEN GROUP INC., THE (Continued)	Giffen, David Earl	LOEWEN GROUP INC	7	May/87	10	100		5.50	5100
	Ken, Morris			May/87	76	275		.25	275
	Lundgren, Robert B.			Apr/87	76	10400		.25	
				May/87	97	1000	1000	5.50	10400
MacLaurin, Donald J.			457	May/87	10			7.50	
				May/87	76	10400		.25	12400
				May/87	97	2000		5.50	
Marlatt, James Bertram Scott			4	May/87	76	2000		25.00	2000
				May/87	10	275		.25	275
				May/87	10	1000		5.50	
				May/87	10	2000		7.25	3275
Newbigging, Donald A.			7	May/87	76	275		.25	
				May/87	97	3000		5.50	3275
Unser, John A. Montreal Trust			4	May/87	00	550		.25	
				May/87	97	1000		5.50	1550
LOH'S SINFULLY GOOD ICE CREAM & COOKIES INC.	Belchetz, Geoffrey, D.	LOH'S ICE CREAM & COOKIES INC	4	May/87	10		5600	various	1982
				May/87	10	11799		1.10	
				May/87	10		22854	various	759511
M-CORP INC.	Baron, Jean-Claude Indirect Holdings	M CORP INC	4	May/87	10	1000		15.00	84200
				May/87	10	2000		15.00	19300
Beutel, Austin C. * Oakwest Corporation Limited			45	May/87	10	2500		various	305304
MACKENZIE FINANCIAL CORPORATION	Aus, Aarne	MACKENZIE FINL CORP		May/87	20		20000	16.50	5000
MACLEAN HUNTER LIMITED	MacLean Hunter Holdings Limited	MACLEAN HUNTER LTD CLASS X	3	May/87	30	63026		19.9474	15778322
				May/87	30	1		19.9474	2464
MACMILLAN BLOEDEL LIMITED	Simmie, Monica Frances	MACMILLAN BLOEDEL LTD	5	Apr/87	84	33012102		various	50838953
	Noranda Forest Inc.			May/87	10	1320800		various	30536
				May/87	10		1200	various	10000
MADELEINE MINES LTD.	Celotti, Gus V.	MADELEINE MINES LTD	4	Jun/87	10	15000		14 5/8	1317500
	Pearson, Harry Alexander			May/87	10		20000	various	4500
	Sheridan, John Patrick * Zenmac Zinc Ltd.			May/87	10	35000		various	49700
MAGNETICS INTERNATIONAL LTD.	Miller, John D. Wife	MAGNETICS INTL LTD	4	May/87	10			various	250
MANRIDGE EXPLORATIONS LIMITED	Carriere, Michael * Coleman Developments Inc	MANRIDGE EXPLS LTD	3	May/87	10		88484	various	250
	Moffatt, Robert C. Coleman Developments Inc.			May/87	10		88484	various	250
MAPLEX MANAGEMENT & HOLDINGS LIMITED	Parcher, A.C.	MANRIDGE EXPLS LTD SPEC	45	Apr/87	10	50000		various	100500
				May/87	10		41000	various	89674
MAPLEX MANAGEMENT & HOLDINGS LIMITED	Loewen, Ondaatje, * McCutcheon Inc	MAPLEX MGMT & HLDGS LTD CL A	3	May/87	20		579241		---
	M.E.R. Financial Corp.								

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
		MAPLEX MGMT & HLDGS LTD CL B		May/87	20 1		579241		
MARSHALL MINERALS CORP.	Hedican, Gerald W.	MARSHALL MINERALS CORP	45	May/87 97 May/87 10		60000 20000		.75 1.25	80000
MASCOT GOLD MINES LIMITED	Ewanchuk, Henry G. *	MASCOT GOLD MINES LTD	45	May/87 96 May/87 76 May/87 10		30000 10000		2.28 various various	83592
	Rhenius, Theodore		5	May/87 30		3500		16.75	25166
	Tam, Anthony H.		5	May/87 96		3000		2.28	15850
MASTER RESOURCES & DEVELOPMENTS LIMITED	Levine, Norman Lee	MASTER RES & DEV LTD	5	May/87 10 May/87 10		11000	7000	various	119500
MAXON COMPUTER SYSTEMS INCORPORATED	Tabah, Edward F. * Guaranty Trust	MAXON COMPUTER NON-VTG	45	May/87 10 1			500	4.85	240000
MCADAM RESOURCES INC.	Manderstrom, William A.	MCADAM RES INC		May/87 10 May/87 10		10000	500	1.00 1.95	9500
MCCHIP RESOURCES INC.	Hellens, Alexander Daniel Temco Mines	MC CHIP RES INC	4	May/87 10 May/87 10 1 May/87 10 1			4300 12500 5500	2.00 2.00 2.00	10700 18000
MCFINLEY RED LAKE MINES LTD.	New Sabina Resources Limited	MCFINLEY RED LAKE MINES LTD	3	Apr/87 10		40480		various	718462
MCGARRY MINERALS INC.	Erikson, Christine Cyro Capital Inc.	MCGARRY MINERALS INC	3	May/87 90 May/87 20 1 May/87 20 1		100000 500000		.01 .001	100000 100000 500000
MDS HEALTH GROUP LIMITED	MDS Deferred Profit Sharing Plan Tronbar & Co.	M D S HEALTH GRP CL A	3	May/87 99 1 May/87 10 1 May/87 99 1 May/87 10 1			200 1582 36089	various various	1069038 61735
MESTON LAKE RESOURCES INC.	Campbell Resources Inc. Voting Trust Agreement	MESTON LAKE RES INC		Jun/87 20 1		1825265		2.50	1825265
MICC INVESTMENTS LIMITED	Central Capital Corporation Central Trust Company	M I C C INVTS LTD	3	May/87 10 1 May/87 99 1		56700		16.50	1382425 8000
MICROBE CORPORATION	Utting, Robert Arthur Strawberry Investment Ltd.	M I C C INVTS LTD	45	May/87 10 1		3000		13.00	22000
MITEL CORPORATION	Utting, Robert Arthur Mason, Lewis Matthews, Terence H. Newbridge Communications Network Corp. Newbridge Matthews Partnership	M I C C INVEST LTD OPTIONS MICROBE CORP MITEL CORP	45 4 4	Sep/86 96 Apr/87 96 Mar/87 00 Apr/87 20		75000 75000 575000		7 7/8 14 1	150000 3000 3342700
MMC VIDEO ONE CANADA LTD.	Murray, Thomas R.	MMC VIDEO ONE LTD	7	Apr/87 10 Apr/87 10		1000 1000		8.00	237900
MOLSON COMPANIES LIMITED, THE	Barber, Lloyd Ingram	MOLSON COS CL A	4	Apr/87 30		86		various	2893



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MOLSON COMPANIES LIMITED, THE (Continued)	Gordon, John Peter George	MOLSON COS CL A	4	Apr/87	35	8		various	273
	Harvie, Donald Southam Crestview Securities		4	Jun/87	10 1		391	23.50	---
		MOLSON COS CL B		Jun/87	10 1		5250	24.50	---
	Hull, David Victor Michael	MOLSON COS CL A	5	Mar/87	30	16	150	25.25	15
	Kitamura, Ronald Kazuo * Share Ownership Plan		7	Mar/87	25		662	25.101	---
	Laberge, Jean-Guy			Mar/87	30 1	17		25.307	17
				Dec/85	30		377	various	---
				Dec/86	30	222		various	---
MONENCO LIMITED	Mathieu, Albany *		5	Mar/87	30	128		19.31	
				May/87	30	178		17.95	
				May/87	30	157		18.28	345
	Trimble, Eric C.		7	Mar/87	30	40	140	25.25	14
MONTREAL TRUSTCO INC.	Cameron, Alastair Duncan Wife	MONENCO LTD CL A	4	May/87	10 1		5000	4.25	17660
	Dobrin, Melvyn A.	MONTREAL TRUSTCO INC SR A	4	Nov/86	75	875		12.00	4375
MORDEN & HELWIG GROUP INC.	Smith, Hershell A.		4	Dec/86	40	4385		various	4385
	Sixty Two Investment Company Limited, The Fairfax Financial Holdings Limited	MORDEN & HELWIG GROUP SUB-VTG	3						
	Duckett, Michael J.	MORGAN HYDROCARBONS INC	7	May/87	10 1	39500		various	41500
	Hopwood, Terrence J.		5	May/87	30	99		3.35	29430
MRP PETROLEUMS INC.	Kines, Richard R.		8	May/87	30	108		3.35	26300
	McKittrick, Vernon D.			Jun/87	30	85		3.35	7625
	McPherson, Arthur		5	May/87	30	129		3.35	74044
	McLauchlin, William J. 646099 Ontario Ltd. Petrolantic Resources	MRP PETE INC	4	May/87	30	102		3.35	9637
MUNICIPAL FINANCIAL CORPORATION	McLauchlin, William J.	MRP PETE INC OPTIONS	4	Jan/87	00				
	Bruce, James	MUNICIPAL FINC CL A NON-VT WTS	75	Jan/87	00 1				157617
				Jan/87	00 1				431250
				Jan/87	00 1				450000
NABISCO BRANDS LTD.	Deeves, Donald H.		7	May/87	10	1000		9.50	1000
	Goodman, Clarence H.		7	May/87	10	1000		9.50	1725
	Mintha, Ronald D.		7	May/87	10	850		9.50	850
	Philbrook, Brian P.		7	May/87	10	1000		9.50	1000
NASHUA CORPORATION	Glover, Edward R.	NABISCO BRANDS LTD	75	May/87	10	1000		9.50	1000
	Buffum, Paul	NASHUA CORP	45	May/87	00				
	MacQuarrie, James Thomas		5	Jun/87	10		800	32 3/8	---
		NTL SEA PRODUCTS LTD	7	May/87	97		2010		---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NATIONAL SEA PRODUCTS LIMITED (Continued)	MacQuarrie, James Thomas Northumberland Investments Limited	NTL SEA PRODUCTS LTD	7	May/87	97 1	2010			5050
	MacQuarrie, James Thomas Northumberland Investments Limited	NTL SEA PRODUCTS LTD NON-VTG	7	May/87	97	2010			---
	Masow, George E. *		5	May/87	97 1	2010			7050
	McGee, F. David *	NTL SEA PRODUCTS LTD	5	May/87	20		7169	20.00	7168
		NTL SEA PRODUCTS LTD NON-VTG		May/87	20		7169	20.00	
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Russell, Frederick William	NTL SEA PRODUCTS LTD	4	May/87	10		100	22.00	
	Flavelle, John Stuart	NTL VICTORIA & GREY TRUSTCO	4	May/87	76			18.625	
	Wilson, Ronald R.	NELMA INFO INC	4	May/87	76			21.50	300
	Holman, David A.	NEOMAR RES LTD	56	May/87	10		100	20.50	
	Klein, Beni	NEW AUGARITA PORCUPINE MINES LIMITED	56	May/87	76		100	20.50	300
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Schwartz, George	NFLD CAPITAL 8% CONV SUB DEB	4	May/87	10		2000	23.75	1000
	Torre, Florencio		3	May/87	10			.40	
	Frazer, Rowland Cardwell		45	May/87	10			.30	199000
	Hiscock, Derek F.		5	Jun/87	00	5000		.43	5000
	Kilpatrick, Ivan J.		56	May/87	00				3020000
NORAMCO MINING CORPORATION	Saunders, David C. F.		3	Jun/87	00				2380000
	Steele, Harold R.		45	May/87	00				2900000
	Craig, John Hunter	NORAMCO MINING CORP	4	May/87	10	\$50000	\$40000	1000.00	\$10000
	Teck Corporation	NORAMCO MINING CORP UNITS	4	May/87	10	\$20000		1110.00	\$20000
	Bird, John W. wife	NORAMCO MINING CORP WARRANTS	45	Apr/87	10	\$10000			\$10000
NORANDA INC.	Hallam, William J. Employee Option Plan	NORAMCO MINING CORP UNITS	5	Apr/87	00	\$85000			\$20000
	Allen, Clive V. Investment Plan	NORAMCO MINING CORP UNITS	453	Apr/87	10	\$85000			\$85000
	Archibald, David D. Investment Plan	NORAMCO MINING CORP UNITS	4	Apr/87	78	5000	5000		5000
		NORAMCO MINING CORP UNITS	4	May/87	78	2500	2500	7 5/8	---
		NORAMCO MINING CORP UNITS	4	May/87	10	2500	2500	10.00	---
NORTHERN DYNASTY EXPLORATIONS LTD.		NORAMCO MINING CORP UNITS	4	Apr/87	10	2500	2500	17.00	---
		NORANDA INC	4	May/87	10 1	2000		29.875	2000
		NORTHERN DYNASTY EXPL	5	Jun/87	00				600
		NORTHERN TELECOM LTD	5	Jun/87	00 1				25000
		NORTHERN TELECOM LTD	5	Jan/87	30 1	82		54.2079	3648
NORTHERN TELECOM LIMITED		NORTHERN TELECOM LTD	5	May/87	84 1	1824			
		NORTHERN TELECOM LTD	5	May/87	84 1	1773			
		NORTHERN TELECOM LTD	5	May/87	84 1	1773			
		NORTHERN TELECOM LTD	5	May/87	84 1	1773			
		NORTHERN TELECOM LTD	5	May/87	84 1	1773			



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED (Continued)	Champagne, Romeo C. Investment Plan	NORTHERN TELECOM LTD	6	May/87	84 1	426			852
	Craig, Bruce B Investment Plan			May/87	84 1	244			488
	Cyr, Joseph Victor Raymond			May/87	84	200			400
	Davies, John Derek M. Employee Stock Ownership Plan		5	May/87	84 1	5		42.8619	18
				Jun/87	30 1	7		54.2079	
	Investment Plan			May/87	84 1	481			963
	Thrift Plan			May/87	84 1	120			240
	De Grandpre, Albert Jean Chodeg Investments Inc.		4	May/87	84 1				6000
	Dobyns, Norman L. Employee Stock Ownership Plan		7	May/87	84 1	5		42.8619	18
				May/87	30 1	7			
	Donabee, Gary R. Employee Stock Ownership Plan		6	May/87	84 1	115			231
	Thrift/Savings Plan			May/87	84 1	5		42.8619	18
				Jun/87	30 1	7			
	Dyer, Robert F. Stock Ownership Plan Trustee		6	May/87	84 1	397			794
				May/87	84 1	5			10
	Ellsworth, John E. Investment Plan		5	May/87	30 1	17	206	54.2079	---
				May/87	30 1			54.8111	
	Erickson, Philip T. Investment Plan		5	May/87	84 1	233			466
	Erskine, Stuart B. Sun Life Assurance Company of Canada		6	May/87	84 1	50			100
	Ferchat, Robert A. Investment Plan		68	Jan/87	30 1	125	1208	44.2877	
				May/87	30 1	921		54.2079	1842
				May/87	84 1				
	Filion, Pierrette Boivin Dividend Reinvestment and Stock Purchase Plan Stock Plans		8	May/87	84	173			346
				May/87	30 1	11			23
				May/87	30 1	52		54.2079	1835
				May/87	84 1	917			
	Fitzgerald, Edmund B. Employee Stock Ownership Plan		45	May/87	84 1	15100			30200
				May/87	84 1	5		42.8619	18
				Jun/87	30 1	7			2400
	Irrevocable Trust Savings Plan			May/87	84 1	1200		40.9750	6019
				May/87	30 1	7			
				May/87	84 1	3009			
	Fridman, Josef J.		7	May/87	84	8			17
	Garvey, Howard Employee Stock Ownership Plan		6	May/87	84 1	5			

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS		
NORTHERN TELECOM LIMITED (Continued)	Garvey, Howard Employee Stock Ownership Plan Employee Stock Fund Shareholder Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD	6	Jun/87	30 1	7		42.8619	18		
				May/87	30 1	497		40.9750	994		
				May/87	84 1	497					
				May/87	84 1	192			384		
	Gauvin, Louyse Investment Plan		5	May/87	84 1	190			381		
	Given, Andrew F.		6	May/87	84	157			315		
	Gordon, John Peter George		7	May/87	30	2					
			May/87	84	819			1638			
	Guyer, J. David Investment Plan		6	May/87	84	100			200		
			May/87	30 1	11		54.2079	671			
	May/87		84 1	335							
	Hamilton, Hugh A. Investment Plan Spouse		5	May/87	30 1	86				3493	
			May/87	84 1	1746					1813	
			May/87	30 1	29		54.2079				
			May/87	84 1	906						
	Harker, Kenneth R Jr Employee Stock Ownership Plan			May/87	84 1	5				18	
			Jun/87	30 1	7		42.8619				
	Harvie, Donald Southam Spouse		4	May/87	84	8500				17000	
			May/87	84 1	546					1092	
	Hennebury, Thomas M. Investment Plan		6	May/87	30 1	28				1042	
			May/87	84 1	521						
	Hillier, John M. Investment Plan		6	May/87	30 1	638				3879	
			May/87	84 1	1939		54.2079				
	Holinski, Stephen A. Investment Plan		6	May/87	84 1	133				266	
	Hudson, Desmond F. Employee Stock Ownership Plan Share Plans			May/87	84 1	5					18
			Jun/87	30 1	7					398	
May/87		84 1	199								
May/87		84	2225					4450			
Hurlbut, Robert St. Clair Shareholder Dividend Reinvestment and Stock Purchase Plan Spouse	4	Mar/87	30 1	6				40.6244	561		
	May/87	84 1	280						622		
	May/87	84 1	11								
	May/87	84 1	300								
Kelsch, Robert G. Trust	7	Jun/87	30 1	7				42.8619	7		
Kendall, David W. Jr. Investment Plan	5	May/87	30 1	2				54.2079	1698		
	May/87	84 1	849								
Kenedi, Robert Investment Plan	5	May/87	30 1	50				54.2079			



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED Continued	Kenedi, Robert Investment Plan	NORTHERN TELECOM LTD	5	May/87	84 1	963			1927
	Kennedy, Betty Kennedy Horizons Ltd.		4	May/87	84	100			200
				May/87	84 1	200			407
				May/87	84 1	3			
	Kreiger, Jerry L. Employee Stock Ownership Plan		6	May/87	84 1	5		42.8619	18
				May/87	30 1	7			738
	Savings Plan			May/87	84 1	369			
	Kuhn, Bowie K. DRP		4	May/87	84	200			400
				May/87	84 1	2			5
	Lafleur, Anthony J. Investment Plan		5	May/87	30 1	23		54.2079	1230
				May/87	84 1	615			
	Lasson, Wayne R. Employee Stock Ownership Plan		6	May/87	30	1		40.9750	---
				May/87	84				
	Savings Plan			May/87	84 1	5			18
				May/87	30 1	7			18
				Jun/87	30 1	7		42.8619	1195
				May/87	84 1	597			1202
	Licht, Walter Frederick Dividend Reinvestment and Stock Purchase Plan		4	May/87	84	6012			5029
				May/87	30 1	6		54.2079	
				May/87	84 1	2514			
	Lotochinski, Eugene B. Employee Stock Ownership Plan		6	May/87	84 1	5			18
				Jun/87	30 1	7		42.8619	3613
	Share Plans			May/87	30 1	84		40.9750	200
				May/87	84 1	1806			
	Lougheed, Peter		4	May/87	84	100			
	Lutz, Alan Chase Manhattan Bank			Jan/87	1				86
				May/87	30 1	42		40.9750	257
				May/87	84 1	128			10
	Ewing & Co.			May/87	84 1	5			
	Lytle, Alan F. Investment Plan		6	May/87	30 1	34		54.2079	1470
				May/87	84 1	735			
	MacAulay, Terrence D. Sun Life Assurance Company of Canada		5	May/87	30 1	265		54.2079	1227
				May/87	84 1	613			
	MacDonald, Arthur A. Investment Plan		6	May/87	84 1	69			138
	MacDonald, John Trust		7	May/87	84	5		42.8619	---
				Jun/87	30 1	7			18
	MacDonald, John D. Investment Plan		6	May/87	30	115		54.2079	---
				May/87	84 1	1946			3892
	Mahoney, John A. Dividend Reinvestment and Stock Purchase Plan		6	May/87	84	300			600
				May/87	84 1	5			

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED (Continued)	Mahoney, John A. Dividend Reinvestment and Stock Purchase Plan Stock Purchase Plan	NORTHERN TELECOM LTD	6	Jun/87	30 1	7		42.8619	18
				May/87	30 1	31			63
	Matthews, Edward B. Employee Stock Ownership Plan		7	May/87	84 1	5			
				Jun/87	30 1	7		42.8619	18
	McClean, Robert Investment Plan		6	Apr/87	30 1		142	54.8111	
				May/87	30 1	2		54.2079	
				May/87	84 1	1012			2025
	McKelvey, Edward Neil (RRSP)		7	May/87	84 1	300			600
	McMaster, Thomas J. Investment Plan		6	May/87	84 1	290			580
	Mercier, Denis RRSP Share Plans		6	May/87	84 1	345			690
				Jan/87	30 1		750	44.2877	
				May/87	30 1	11		54.2079	
				May/87	84 1	11			23
	Spouse			May/87	84 1	20			40
	Merrills, Roy Employee Stock Ownership Plan		7	May/87	84 1	5			18
				Jun/87	30 1	7		42.8619	
	Montambault, Leonce wife		7	May/87	84 1	39			7
				May/87	84 1	16			33
	Monty, Jean Claude RRSP		5	May/87	84 1	50			100
	Moore, John Henderson Held In Trust Mardella Holdings Ltd.		4	May/87	84 1	300			600
				May/87	84 1				3600
				May/87	84 1				17400
	Moore, John Henderson	NORTHERN TELECOM LTD PREFERRED	4	Apr/87	85		500	41.250	---
	Morrison, Ewen B. Hanover Trust Company Sun Life Investment Plan.	NORTHERN TELECOM LTD	8	May/87	84 1	5			10
				May/87	30 1	10		54.2079	
				May/87	84 1	10			21
	Telecom Employee Stock Fund.			May/87	84 1	149			299
	new Northern Telecom Ltd		1	May/87	87	86400		various	---
				May/87	85		86400	various	
	Nickerson, Terry M. Investment Plan		6	May/87	30 1	57		54.2079	261
				May/87	84 1	30			200
	Nicolson, David L.		4	May/87	00				
	Noble, Donald A. Investment Plan		5	May/87	30 1	108		54.2079	5386
				May/87	84 1	2693			
	O'Regan, R. Brian Investment Plan		5	Apr/87	30 1		73	54.8111	

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED (Continued)	O'Regan, R. Brian Investment Plan	NORTHERN TELECOM LTD	5	May/87 30 1		44		54.2079	2475
				May/87 84 1		1237			
	Oreffice, Paul F. Wife as Trustee for Children		4	May/87 84		300			600
				May/87 84 1		3205			6410
	Panabaker, John Harry		7	May/87 84		677			1354
	Patterson, Bruce Investment Plan		6	May/87 30 1		10		54.2079	183
				May/87 84 1		91			
	Perrault, Charles Northern Telecom		4	May/87 84		4109			8218
				May/87 84 1		1			3
	Peterson, Donald K. Employee Stock Ownership Plan		5	May/87 84 1		5		54.2070	10
				May/87 30 1		142			285
				May/87 84 1		142			456
				May/87 84 1		228			
	Pillman, Edward J. Investment Plan		6	May/87 84 1		38		40.9750	77
				May/87 30 1		69			312
				May/87 84 1		156			
	Plourde, Gerard		47	May/87 84		900			1800
	Potter, Robert J. Savings Plan		6	May/87 30 1		57		40.9750	695
				May/87 84 1		347		42.8619	7
				Jun/87 30 1		7			
	Rainbird, H. Glenn Sun Life Assurance Company of Canada		7	May/87 30 1		21		54.2079	42
				May/87 84 1		21			
	Rankin, John J. Investment Plan		6	May/87 30 1		55		54.2079	2800
				May/87 84 1		1400			
	Robinson, Walter M. Jr. Dividend Reinvestment and Stock Purchase Plan		4	May/87 84		3500			7000
				May/87 84 1		26			52
	Roth, John A. Investment Plan		5	May/87 84 1		266			532
	Sadler, A. Graham Dividend Reinvestment and Stock Purchase Plan		6	May/87 30 1		55		54.2079	2188
				May/87 84 1		1094			
	Sakus, Gedas A. Investment Plan		6	May/87 84 1		360		54.2079	720
				May/87 30 1		87			3516
				May/87 84 1		1758			
	Schecter, Roger A. Employee Stock Ownership Plan		7	May/87 84 1		5		42.8619	18
				Jun/87 30 1		7			
	Schuenke, Donald J.		4	May/87 84		1000			2000
	Schwantes, Roger A. Thrift/Savings Plan		6	May/87 30 1		18		40.9750	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED (Continued)	Schwantes, Roger A. Thrift/Savings Plan Trust	NORTHERN TELECOM LTD	6	May/87	84 1	145			290
				Jun/87	30 1	7			7
	Sevcik, Richard Employee Stock Ownership Plan			May/87	84 1	5		42.8619	18
				Jun/87	30 1	7			
	Shiu, Charles M. H. Investment Plan			May/87	30 1	11		54.2079	1135
				May/87	84 1	567			
	Sloane, Richard Douglas			May/87	30	2			1682
				May/87	84	841			2000
	Sobey, William MacDonald			May/87	84	1000			
	Spalding, James Stuart RRSP			May/87	84 1	200			400
	Standel, Richard R. Jr. Employee Stock Ownership Plan			May/87	84 1	5		42.8619	18
				Jun/87	30 1	7			
	Stansby, Anthony G. Dividend Reinvestment and Stock Purchase Plan Investment Plan			Apr/87	30	650			1300
				May/87	84	650			
				May/87	84 1	15			30
				Apr/87	30 1	40	828	54.8111	
				May/87	30 1	778		54.2070	1557
				May/87	84 1				
	Strimas, John P. Investment Plan			May/87	30 1	82		54.2079	3212
				May/87	84 1	1606			
	Sullivan, Daniel E. Investment Plan			May/87	30 1	28		54.2079	1969
				May/87	84 1	984			
	Sullivan, Timothy P. N.A. Trustee for Northern Telecom Employee Stock Fund.			May/87	30 1	7		54.2079	15
				May/87	84 1	7			
	Sumner, Gordon H. Dividend Reinvestment and Stock Purchase Plan Investment Plan			May/87	84 1	14			29
				May/87	30 1	1		54.2079	1245
				May/87	84 1	622			
	Tagg, Edmund F. Employee Stock Ownership Plan Savings Plan			May/87	84 1	5			
				Jun/87	30 1	7		42.8619	18
				May/87	84 1	215			431
	Tavner, Bruce Henry Dividend Reinvestment and Stock Purchase Plan Investment Plan			May/87	84	900			1800
				Mar/87	30 1	2		40.6244	212
				May/87	84 1	106			
				Apr/87	30 1	266		54.8111	
				May/87	30 1	66		54.2079	566
				May/87	84 1	283			
	Thackray, James Carden			Apr/87	10		1000	52.625	





REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
NOVA, AN ALBERTA CORPORATION (Continued)	Kabatoff, Alex William Nova Dividend Reinvestment and Share Purchase Plan.	NOVA, ALBERTA CORP CL A	5	Apr/87 00 1					49
	Kabatoff, Alex William	NOVA, ALBERTA CORP OPTION	5	Apr/87 96					48125
	Wilson, William George		5	Apr/87 96		225000		8.75	450000
OCCIDENTAL PETROLEUM CORPORATION	Asquith, Ronald H.	OCCIDENTAL PETE CORP	5	May/87 50			1164		6799
OLCO PETROLEUM GROUP INC	Kaneb, Stephanie	OLCO PETE GROUP INC CLASS A	6	May/87 20		1000		3.40	1000
OMEGA HYDROCARBONS LTD	Finn, Frank C.	OMEGA HYDROCARBONS LTD	4	May/87 00					500
	Hall, Staples Bonnie C.		46	Jun/87 10 Jun/87 10			6500 1500	7.825 7.75	37300
	Patey, George Edward RRSP		5	Jun/87 10 1			1600	8.87	9600
ONEX CORPORATION	Engman, George J.	ONEX CORP SUBORDINATE VOTING	4	Jun/87 10		200		17.00	200
ONTEX RESOURCES LIMITED	Monardo, Dominique Kathryn Monardo Salvatore Monardo	ONTEX RESOURCES LIMITED	345	May/87 10 May/87 10 1 May/87 10 1 May/87 10 1 May/87 10 1 May/87 10 1		2000 500 3400 2000	2000	3.30 3.20 3.15 3.40 various various	137460 15000 6700 2600
	Teresa Monardo			May/87 10		555		3.60	---
	Shelsky, Stephen		4	May/87 10 May/87 10 May/87 10 1			555 3660	3.60 various	18290
OPAWICA EXPLORATIONS INC	Canontex Holdings Limited Foster, David J. Randall-Shawn Investments Limited	OPAWICA EXPL INC	453	May/87 10 1 May/87 10 1		20800		1.45 1.95	---
ORACLE RESOURCES LTD.	Posner, Ben Indirect Holding	SECURITIES	4	May/87 00			1500	1.90	---
	McGilvary, John C.		4	May/87 00				---	---
	Stevenson, Denny C.		4	May/87 00				---	---
OREX RESOURCES LTD	Beach, Wayne Gordon	OREX RES LTD	4	May/87 50 May/87 20			50000 30000	.10	286666
	Budge, Henry Harry Joseph			May/87 50 May/87 20			50000 30000	.10	286667
OXFORD PROPERTIES (CANADA) LIMITED	Reed, Samuel Y. H. Campbell, Paul D Canada Trust Company	OXFORD PROPERTIES CDN LTD	57	May/87 50		100000			100000
	Knippel, M. John	OXFORD PROPERTIES CDN DEBS		Jun/87 10 1 Jun/87 10 1			500 \$5000	1.90 4125 00	500 \$5000
	Love, Gordon Donald OPLC Holdings Ltd.	OXFORD PROPERTIES CDN LTD	34567	Jun/87 10		5000		2.05	5000
PACIFIC ACQUA FOODS LTD	Sirianni, Eugenio F.S.L. Financial Strategy	PACIFIC ACQUA FOODS LTD.	4	May/87 10 1 Mar/87 00 Mar/87 00 1		100000		2.10	200000 96950 51350

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
PACIFIC NATIONAL FINANCIAL CORPORATION	Jeffrey, Arnold H. Pacific Northwest Financial Corporation	PACIFIC NTL FINC CL A NON-VTG	5	May/87	10	500		3.00	73400
				May/87	10 1	2000		3.00	
				May/87	10 1	5000		3.00	1938773
PACIFIC NORTHERN GAS LTD.	Kreut, John W.	PACIFIC NORTHERN GAS LTD	5	Jun/87	76	300		15.00	
				Jun/87	20		300	23 1/8	---
PALM BEACH COUNTY UTILITIES CORPORATION	Hickman, John H. III Buffalo Capital Corporation (Delaware) Buffalo Capital Corporation (Florida)	PALM BEACH COUNTY CL B SUB VTG	453	May/87	10 1	1400		4.95	---
				May/87	10 1	1600		4.75	
				May/87	10 1	1000		5.00	39200
PAMOUR INC.	Berardo, Jose Manuel Rodrigues	PAMOUR INC	4	Apr/87	20	75000		13.00	---
				Apr/87	20		75000	16.00	---
PAN EAST RESOURCES INC.	Scroggins, Randall W. Indirect Holdings	PAN EAST RES INC	4	May/87	25		81000		148826
				May/87	10 1		62300	various	18700
PAN PACIFIC DEVELOPMENT CORPORATION	Garnett, Robert W.	SECURITIES	5	Apr/87	00				---
				Mar/87	00				---
PANCONTINENTAL OIL LTD	Rank, Lawrence A. Bradley, Allen Robert Crow River & Blackhawk Holdings Ltd.	PANCONTINENTAL OIL LTD	5	Feb/87	10	100		3.00	
				Mar/87	20	32325		2.75	
				Apr/87	50		2000		37636
				Mar/87	20 1		32325	2.75	13093
				May/87	20 1	1000000		10.00	1000000
PARKLAND INDUSTRIES LTD.	Thompson, Frederick R. Upitis, Uldis Chapman, Thomas Harold RRSP Lawrence, Terrance D.	PANCONTINENTAL OIL LTD	5	Apr/87	10		2500	4.60	15753
				May/87	10		7900	various	67438
				May/87	20	10000		various	10000
				Jun/87	10 1		100	9.75	18000
				Jun/87	10		200	9 3/8	138732
PARQUET RESOURCES INC.	Grant, John S. Jr. Plexman, Robert D. Plexman, William Wortzman, Moe	PARQUET RES INC OPTIONS	4	May/87	00				80000
				May/87	76	50000		.30	
				May/87	10		12500	.40	105500
				May/87	76	75000		.30	838912
				May/87	10	200		2.75	
PATHWAY FINANCIAL CORP.	Tory, James Marshall Tweedy, Robert James	PATHWAY FOOD IND LTD	345	May/87	10	200		2.50	
				May/87	10	200		2.50	
				May/87	10	1000		2.50	638558
				Dec/86	10	1000		9 3/8	1000
				Apr/87	10	5254		9.50	
PCL INDUSTRIES LIMITED	Tweedy, Robert James	P C L INDS	45	Apr/87	10	200		9.50	
				Apr/87	10	91		9.50	
				Apr/87	10			9.50	195895
				May/87	10		400000	.65	57433
				May/87	20		1400000	various	3682950
PEGA CAPITAL RESOURCES LTD.	Hesse, Guy C. Marcan Investment Corporation Limited	PEGA CAPITAL RES LTD	45	May/87	10				
				May/87	20				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
PEGA CAPITAL RESOURCES LTD. (Continued)	Turvey, Robert M.	PEGA CAPITAL RES LTD	45	May/87 10	10		200000	.65	27470
				May/87 10	10		125000	.80	
PEGASUS GOLD INC.	Wu, Albert K. F.	PEGASUS GOLD INC	5	May/87 10	10		4000	28.75	2269
PEMBERTON HOUSTON WILLLOUGHBY INVESTMENT CORPORATION	Crone, Jack E.	PEMBERTON HOUSTON CLASS B	7	May/87 10	10	13428		9.25	100200
				May/87 78	78	7442		7.75	110142
	Devine, Terrence M.	PEM HST WIL INV I PREF SER X PEM HST WIL INV I PREF SER Y	27	May/87 78	78		15800	---	---
	Gouinlock, R. W.	PEMBERTON HOUSTON CLASS A	27	May/87 78	78	10174		7.75	150574
		PEM HST WIL INV I PREF SER X		May/87 20	20	9426		9.50	160000
		PEM HST WIL INV I PREF SER Y		May/87 78	78		21600	---	---
				May/87 78	78		21600	---	---
	Gunn, Neil Robert H.	PEMBERTON HOUSTON CLASS B	2	May/87 20	20		3000	9.25	
				May/87 78	78	2826		7.75	38826
	Hardaker, Roy Warren	PEM HST WIL INV I PREF SER X PEM HST WIL INV I PREF SER Y	27	May/87 78	78	4770		7.75	
				May/87 20	20		3980	10.30	65790
				May/87 00	00		10000	---	---
				May/87 00	00		10000	---	---
	Shatzko, Edward M.	PEMBERTON HOUSTON CLASS B	7	May/87 10	10	8200		9.25	85000
	Stafford, Robert A.		7	May/87 10	10	2826		7.75	41826
	Van Den Berg, Bert J.P.	PEM HST WIL INV I PREF SER X PEM HST WIL INV I PREF SER Y	4	May/87 78	78	4710		7.75	69710
				May/87 78	78		10000	---	---
				May/87 78	78		10000	---	---
PENWAY EXPLORERS LTD.	Stevens, Charles Frank 711157 Ontario Ltd.	PENWAY EXPLORERS LTD	5	May/87 10 1	10 1	27625			97875
PERLE SYSTEMS LIMITED	Arnhold and S. Bleichroeder, Inc. First Eagle Fund N.V.	PERLE SYSTEMS LTD	3						
PERREX RESOURCES INC.	Jonpol Explorations Limited	PERREX RES INC	3	May/87 10 1	10 1	50500		3.00	526071
PETROCO OF TEXAS, INC.	Scroggins, Randall W. Burns Fry Threshold Development Company	PETROCO OF TEXAS INC	4	May/87 10	10		43000	various	130702
				May/87 25	25		25000		484195
				May/87 25 1	25 1	25000			
				May/87 10 1	10 1	109000		various	134000
		PETROCO OF TEXAS INC. WTS		Jun/87 95 1	95 1		20525		469781
				Jun/87 1	1				738900
	Scroggins, Randall W.	PETROCO OF TEXAS INC OPTIONS	4	Jan/87 96	96	50000			50000
	Threshold Development Company.	PETROCO OF TEXAS INC	3	Jun/87 95	95		50000		114411
				Jun/87					1800000
	Vinson, Johnny Threshold Development Company	PETROCO OF TEXAS INC. WTS	3	Jun/87 00	00				426000
		PETROCO OF TEXAS INC	3	Jun/87 00 1	00 1				492554
	Vinson, Johnny	PETROCO OF TEXAS INC. WTS	3	Jun/87 00	00				774720
PETROLANTIC RESOURCES INC.	Laudenslager, Arthur Edward	PETROLANTIC RES INC	3457	May/87 99	99	100000		various	994506
				May/87 99	99		98000	various	
	MacIsaac, John H.		4	May/87 10	10		2900	various	408700
	McLauchlin, William John		3457	May/87 99	99	100000		various	

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
PETROLANTIC RESOURCES INC. (Continued)	McLauchlin, William John	PETROLANTIC RES INC	3457	May/87	99		98000		1095508
PHILLIPS PETROLEUM COMPANY	Beitzel, George B.	PHILLIPS PETE CO	4	May/87	35	107			170
	Trust of the Thrift Plan of Phillips Petroleum Company Bustev & Co. Trustees			May/87	10 1 10 1	434643 175394		15.29	7539864 18685769
PHOTO ENGRAVERS & ELECTROTYPERS LTD.	Porter, Donald Shields	PHOTO ENGRAVERS	5	Jun/87	10		3400	34.00	17104
PIONEER METALS CORPORATION	Abraham, Brian	PIONEER METALS CORP	4	May/87	10 May/87 10		500 500	13.00 12.75	19750
	Willis, Robert D.		3456	May/87	76	100000		various	265300
	Majekemik Res. Ltd.			May/87	10		15000	various	159425
	Apr/87			10 1		72400		various	
PIPESTONE PETROLEUMS INC.	Williams, Andrew R.	PIPESTONE PETES INC	54	Apr/87	10	8076	20000	.71 1.01	12076
	Apr/87			20					
PLACER DEVELOPMENT LIMITED	Cherniavsky, Peter A.	PLACER DEV LTD	4	May/87	84	112			224
	Fairfield, Lorimer Carlton		5	Mar/87	30		6000	32.50	---
	Employee Stock Purchase Plan			May/87	30 1 May 87 84 1	1218 1218		various	2436
	Grandison, Clifford Allan		5	May/87	84	6			12
	Taylor, Vernon F. III		4	May/87	84	12250			24500
	Whittall, Hubert Richard		4	May 87	84	12500			25000
PLASTI - FAB LTD.	PCL Industries Limited	PLASTI-FAB LTD	3	Jun/87	00				1233334
PLATINUM AND GOLD RESOURCES INC.	Gillett, Thomas Teague & Sneague Inc.	PLATINUM & GOLD RES INC	345	Jun/87	90 1	60000		.20	460000
PLEXUS RESOURCES CORPORATION	Ditto, Arthur H.	PLEXUS RES CORP	45	May/87	10		1000	3.63	
				May/87	10		1000	3.50	
				May/87	10		1000	3.50	386100
POCO PETROLEUMS LTD	Dusterhoft, Otto	POCO PETE LTD	5	Mar/87	10		4000	14.00	1000
				May/87	10		1916	18.00	
	Galvin, Edward Anthony		5	May/87	20	1500		13.75	963350
	Markin, Allan Paul		5	Jun/87	76	210000		1.00	
				Jun/87	10		8600	15.75	
				Jun/87	10		1400	15.875	286888
PORTFIELD INDUSTRIES INC.	Plexman, Eric John	PORTFIELD INDS INC	4	Jun/87	10		23000	.53	
				Jun/87	10		15000	.52	
				Jun/87	10		50000	.40	334313
POWER CORPORATION OF CANADA	Johnson, James Edward	POWER CORP OF CDA SUBORDINATE	5	May/87	97	8000		8.46875	---
		POWER CORP OF CDA OPTIONS		May/87	10		8000	17.375	
	TURNER, WILLIAM I. M. Winton Inc.	POWER CORP OF CDA	4	May/87	76			8.46875	100000
POWER EXPLORATIONS INC.	Cairns, Ronald Williams	POWER EXPLS INC	4	May/87	10 1	1000		17.50	30000
POWER FINANCIAL CORPORATION (CORP. NO. 30956)	Beaumier, Pierre	POWER FINANCIAL CORP	8	Jun/87	10		34500	1.30	10800
				Jun/87	00				1000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
PROVIGO INC.	Friesen, David R.	PROVIGO INC	5	Jun/87	10		100	23.25	
				Jun/87	10		100		
				Jun/87	10		5800	22.75	4104
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Wood, Jeannine		4	Jun/87	10	500		11.50	700
	Desanti, Fredrick R.	PUBLIC SVC ELEC & GAS CO	5	Apr/87	97	169		38.50	169
				May/87	30	49		36.515	1867
				Apr/87	97	57		38.59	57
	McNeill, Corbin A. Jr.		45	May/87	30				
				May/87	30	49		36.515	
				May/87	10	15		38.50	5291
	Morris, Everett L.		5	Apr/87	30	78		38.50	
				May/87	30	16		36.515	1347
				Apr/87	97	79		38.50	
	Rizzi, Louis L.		5	May/87	78	394			
				Apr/87	97	93		38.50	503
				May/87	25	139			
PUNTERS GRAPHICS INC.	Smith, Robert S.		5	May/87	30	8		36.515	433
	Steinke, Robert F.		5	Apr/87	97	94		38.50	940
				May/87	25	5400		various	6000
				May/87	10			48 3/8	4216
	Stys, Rudolph D.		5	Jun/87	50				
				May/87	10	20000		49 5/8	11230
	Uderitz, Richard A. wife as Custodian for Son	PUNTERS GRAPHICS INC	4	Apr/87	97 1			8.25	10533
				Jun/87	10			6.25	
				Apr/87	10 1			7.25	500
QUEBEC STURGEON RIVER MINES LIMITED	Calhoun, John H.	QUAKER OATS CO	5	Apr/87	76	2000		various	
				Apr/87	10			2.80	
				May/87	20	361		1.49	
	Egan, Joseph G.	QUEENSTAKE RES LTD	5	May/87	85				361
	Heyes, Alan Garfield Garfield Corporate Services Limited	QUEBEC STURGEON RIVER MINES	5	May/87	20	3350		1.49	289305
				May/87	10	2513		1.49	64628
				Dec/86	97	70000		---	---
	Downing, Beverly D.	QUINTERRA RES INC	45	Dec/86	97 1				249781
				Dec/86	97	51219			21844
				Dec/86	97 1	227937			
QUEENSTAKE RESOURCES LTD.	Gutrah, Gordon C.	RAM PETE LTD 10% CV DEB SER A	45	May/87	78	\$1400000			\$1400000
				May/87	78				
	Sharp, Donald D.	RAM PETE LTD SRS B DEBS	4	Jun/87	10	200		9.875	39650
				Jun/87	10	700		9.65	
	Innes, Daniel Grant	RANCHMENS RES LTD CL A	5	May/87	10	2000		9.00	
				May/87	10	1300		9.00	
				May/87	10	33		9.13	372
	Keevil, Gordon A. Minero Resources Inc.	REDPATH INDS LTD	5	Jun/87	76 1	5000		11.08	11000
QUINTERRA RESOURCES INC.	Opekar, Robert J.		45	Jun/87	10				
				Jun/87	10				
	Andrew, Richard William		4	Jun/87	10				
				Jun/87	10				
	Brooker, Terence Douglas		5	May/87	10				
				May/87	10				
				May/87	10				
	Mirsky, Paul J. Bayne & Co.		5	Jun/87	76 1	5000		11.08	11000



REPORTING ISSUER	INSIDER	SECURITY	REL'N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
RESOURCE CAPITAL INTERNATIONAL LTD.	Ewart, Gordon Duncan	RESOURCE CAPITAL INTERNATIONAL	4	May/87	20	6400		16.25	
				May/87	20		6400	16.25	67738
	Gilmer, J. Brian		4	May/87	20	1430		16.25	
				May/87	20		1430	16.25	15752
Paramount Funding Corp. Paramount Holdings Bermuda Ltd.			3	May/87	00 1				575956
				May/87	00 1				268657
				May/87	00 1				141256
				May/87	00 1				55345
REVENUE PROPERTIES COMPANY LIMITED	Sharp, Stephen R.	RESOURCE CAPITAL INTERNATIONAL	6	May/87	00				23896
				May/87	00				
				May/87	10 1		15000	3.20	---
				May/87	10 1		15000	3.20	---
ROCKWELL INTERNATIONAL CORPORATION	Foxen, Richard W.	ROCKWELL INTL CORP	5	May/87	10 1	10000		3.60	1919212
				May/87	76	6174		various	
				May/87	76		6831	various	9423
				Feb/87		3087			3087
ROGERS COMMUNICATIONS INC.	Rogers, Edward S. RCI Holdings Limited	ROGERS COMMUNICATIONS INC CL A	3	May/87	10	423322		various	41592044
				May/87	10		103998	various	
				Jun/87					135
				Jun/87	78 1		2024	11.60	
ROLLAND INC.	Cascades Inc.	ROLLANDS INC CL A	3	Jun/87	76 1	500000		11.875	3617449
				Jun/87	76 1				
				Feb/87	22	710346		20.00	710346
				Apr/87	20	22100		23.00	
ROXMARK MINES LIMITED	Desaulels, Adrien	ROXMARK MINES LTD	4	May/87	10	5000			333701
				May/87	10				
				May/87	76	767		10.875	767
				May/87	76	365		10.875	375
ROY-L MERCHANT GROUP INC.	Brotman, Aaron Merchants Three Limited	ROY-L MERCHANT GROUP	6	Apr/87	10		5000	.35	23179
				Apr/87	00 1				1080000
				May/87	00 1				100000
				May/87	10	4000			4000
Stoodley, Frederick M.	Stoodley, Frederick M.		6	May/87	10 1	4000			4000
				May/87	10 1				
				Apr/87	97	10000		5.00	
				May/87	10	6000		5.35	
Mckelvie, James H.	Mckelvie, James H.		6	May/87	10		6000	6.45	10000
				May/87	10				
				May/87	00				100
				May/87	00				100
Michaud, Patrick G.	Michaud, Patrick G.		5	May/87	10	200		5.00	200
				May/87	10				
				May/87	00				100
				May/87	00				100

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE	Tory, John Arnold	ROYAL BK CDA	4	May/87	10	153		31.0175	9678
	Wilder, William Price Roytor & Co.		4						
ROYAL TRUSTCO LIMITED	Barr, Peter G Brant Investments Limited	ROYAL TRUSTCO LTD		Jun/87	10 1		10000	33.125	1250
	Blakely, M. Fraser RRSF	ROYAL TRUSTCO LTD CLASS A	5	May/85	00 1				10000
ROYEX GOLD MINING CORPORATION	Moffat, John Robert Share Purchase Plan	ROYAL TRUSTCO LTD CL A COM	5	May/87	00	5000		31.725	19000
	Kozel, Shirley Anne Share Purchase Plan	ROYEX GOLD MINING CORP	5	Apr/87	99	110			110
				Mar/87	99 1	129		4.63	
				Apr/87	99 1		110		397
RYDAL RESOURCES INC.	Darlington, Barry	RYDAL RES INC	5	May/87	10		34000	.10 -.40	1715000
S.I.S. EXPLORATION CORPORATION	Bloovol, Marilyn H.	S. I. S. EXPLORATION OPTION	45	Jun/81	00				75000
SAN PAULO EXPLORATIONS INC.	Goldberg, Melvin	S. I. S. EXPL CORP	4	Apr/87	20	400000		50000	452084
		S. I. S. EXPLORATION OPTION		May/87	96	75000			75000
SCEPTRE INVESTMENT COUNSEL LIMITED	Lee, Stewart		43	May/87	96	75000		.20	75000
	Margel, Harvey		4	Mar/86	00				75000
	Solomon, David Samuel		345	May/87	96	75000		.20	75000
	Walker, Peter D.	SAN PAULO EXPLS INC	45	May/87	99	333334		.30	453334
SCHEIDER CORPORATION	Konrad, Richard Harold	SCEPTRE INVEST COUNSEL CLASS A	5	Apr/87	96	10000		15.63	10000
	Moore, John	SCEPTRE INV CLASS A NON-VTG	5	Jun/87	96	10000			10000
	Murphy, Michael S. R.	SCEPTRE INVEST COUNSEL CLASS A	5	Mar/87	96	15000		15 5/8	15000
	Simmons, Douglas Rodger		5	Mar/87	96	7000		15.625	7000
SCINTILORE EXPLORATIONS LIMITED	Hawkings, Jean May Jadebridge Holdings Ltd.	SCHNEIDER CORP	36	May/87	10 1	1000		31.00	40250
		SCHNEIDER CORP CLASS A		May/87	10 1	1100		28.81	133535
	Lauer, John Edward		7	May/87	30	100		28.50	
				May/87	30	500		29.00	6150
SCINTILORE EXPLORATIONS LIMITED	Schneider, Frederick Paul Thomas Ervin Schneider Trust Account Wife		453	May/87	25 1	2620			2620
				May/87	25 1	1100	5010		---
				May/87	25 1	2390			2390
	Dubuc, Gilles	SCINTILORE EXPL LTD	4	May/87	10	4600		4.25	
SCOTT PAPER LIMITED				May/87	10		4600	6 1/2	200000
	Newlore Investments Ltd.		3	Jun/87	10		1000	5 1/8	
				Jun/87	10		1000	4.85	1000
				Jun/87	10		2000	4.80	51700
SCOTT'S HOSPITALITY INC.	Herb, John J.	SCOTT PAPER LTD	5	Jun/87	10		5000	20.00	5300
	O'Leary, George L.		45	May/87	30		500	20.50	
				Jun/87	30		300	20.50	5116
	Orenstein, Benson	SCOTT'S HOSPITALITY SUB VTG	45	May/87	76	42000		12.25	137000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SCOTTISH & YORK HOLDINGS LIMITED	Thomson, Kenneth Roy Thompson Equitable Corporation Limited	SCOTTISH & YORK LTD CL B PREF	43	May/87	35 1	7674			15417
				Apr/87	00	10000		4.70	22000
SEABRIGHT EXPLORATIONS INC.	Armstrong, David B.	SEABRIGHT EXPLS INC CLASS A	4	Jun/87	00				15000
	Garnett, John A.	SEABRIGHT EXPLS INC	4	Jun/87	00 1				3500
	Hemming, H. Robert RRSP	SEABRIGHT EXPL EQUITY UNITS	4	Jun/87	00 1				4000
	McCartney, William S.	SEABRIGHT EXPLS INC	6	May/87	10	2500		3.85	98814
		SEABRIGHT EXPL EQUITY UNITS		May/87	84	30500	30,500		--
		SEABRIGHT EXPLS INC WARRANTS		May/87	84	15250			15250
SEABRIGHT RESOURCES INC.	Armstrong, David B.	SEABRIGHT RES INC CL A	8	May/87	10	5000	5000	10.50	7500
	Coughlan, Terrence D.	SEABRIGHT RES INC WARRANTS	45	May/87	10	27000	25000	8.25	5000
	Garnett, John A.	SEABRIGHT RES INC CL A	4	May/87	10			various	457420
	Hansen, Fred	SEABRIGHT RES INC CL A	453	May/87	10			11.00	500
	Sharpe, Charles Richard	SEARS CANADA INC	4	Mar/87	10	46512	10000	4.30	46512
	Clark, Herbert William	SHELTER OIL & GAS LTD	4	May/87	10	7400		various	141546
	Griffis, Arthur Thomas	SIKAMAN GOLD RES LTD	457	Jun/87	76	32650		1.275	1099457
	Moffat, Norman M.	SIKAMAN GOLD RES LTD	4	Jun/87	76	20000		1.275	432650
	Findlay, Eric Fraser Execsil Corporation	SILCORP LTD CL B	345	Jun/87	20 1	29632			80000
	Maich, Robert Samuel	SILCORP LTD CL A	45	Jun/87	20		500	17.48	530924
	Silcorp Employee Holdings Limited	SILCORP LTD CL B	3	May/87	10			18.50	---
	Liland, R. Ross	SILVERTON RES LTD	45	Jun/87	20		29632	17.48	281832
	Labeaume, Regis	SOCIETE D'EXPLORATION MINERE	4	Jun/87	10	8000		1.83	12000
	St. Jacques, Claude	SECURITIES	45	Jun/87	00				2000
	Zigby, Jacques E.	SOCIETE D'EXPLORATION MINERE	4	May/84	00				754000
	Garratt, Philip	SONARTEC NORTH AMERICA INC	453	Feb/87	00				2000
	Palmier, Allan J.	SONORA GOLD CORP	5	May/87	10	22200	6000	various	544050
	BABCOCK CONSULTING LTD.	SOOCANA EXPL LTD	3	Apr/87	10		2000	12 1/8	---
	Babcock, George H.		45	May/87	10		2000	12.00	450000
	Babcock, Steven		45	Jun/87	00				1
	Magrill, Gordon		34	Jun/87	00				190358
	Munger, Fred		45	Jun/87	00				1

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SOCANA EXPLORATION LTD. (Continued)	Rosenberg, Leonard	SOCANA EXPL LTD	3	Jun 87 00					190357
SOUTHAM INC.	Younan, Monir		4	Jun/87 00					1
	Southam Inc.	SOUTHAM INC	1	May/87 10 May/87 85		114350	114350		---
SPIRIT LAKE EXPLORATIONS LIMITED	Archibald, Charles William	SPIRIT LAKE EXPLS LTD OPTION	45	May/87 96		20000		.25	20000
	Klyman, Milton		4	Jun/87 96		20000		.25	20000
ST ANDREW GOLDFIELDS LTD	Heyes, Alan Garfield Garfield Corporate Services Limited	ST ANDREWS GOLDFIELDS LTD	5	Apr/87 10			6000	various	3000
				Apr/87 10 1 Apr/87 10 1			3000 2000	7.25 8.25	4000
ST. LAWRENCE CEMENT INC.	Machler, Erwin	ST LAWRENCE CEM INC CL A	456	May/87 10			1400	28.50	28040
	Turgeon, Guy	ST LAWRENCE CEM SPEC NON-VTG	5	May/87 10 May/87 10			1500 900	27.75 27.00	10500
STANDARD TRUSTCO LIMITED	Kates, Paul A. Kates Ducan & Associates	STANDARD TRUSTCO LTD	4						
	Thompson, Wesley D.		4	Apr/87 97 1 Apr/87 1 May/87 20 1		62 10	300	39.60 37.62 39 7/8	103
STATES EXPLORATION LTD.	Dwentadh, Sheldon	STATES EXPL LTD	4	Apr/87 00				37.62	6756
STEINBERG INC.	80868 Canada Ltd.	STEINBERG INC	3	Jun/87 10		9000		40.00	25000
STEWART LAKE RESOURCES INC.	McLay, Kenneth L.	STEWART LAKE RES INC	3456	May/87 10 May/87 10		6500 1000		2.50 2.55	74998
STORIMIN EXPLORATION LIMITED	Blunt, Peter Michael	STORIMIN EXPL LTD	4	May/87 76		25000		.75	202677
	Pearson, Harry Alexander		4	May/87 10			2000	2.80	25000
	Storey, Alvin E.		5	May/87 20			11000	various	5000
STRATAS CORPORATION LTD, THE	Bullock, Richard HARRINGTON CAPITAL CORPORATION R. BULLOCK	STRATAS CORP LTD	45	May/87 10		6600		1.23	137500
	Plouffe, Jacqueline F.		45						6600
	Samarac Corporation Ltd., The		8	May/87 10 1 May/87 10 May/87 97 May/87 10		23500 20000		1.25 1.27 1.22 1.25	23500
SUNMIST ENERGY '86' INC.	Brondyke, Rudolf Hans	SUNMIST ENERGY 86 INC	345	May/87 99 May/87		11600		various various	46519
SUPERPACK CORPORATION LIMITED	Dalfen, Arthur	SUPERPACK CORP LTD	3	Jun/87 20			10000	.25	1196223
SYNGOLD EXPLORATION INC.	Gill, James W.	SYNGOLD EXPL INC	5	May/87 10		10000		various	115000
	Halo Centrex Inc.		45	Feb/87 99		80000		2.50	84747
				Feb/87 99 Apr/87 99 May/87 99			80000 50000 47000	2.30 4.70 4.55	17975
	James, William G. Centre City Capital Ltd		3	May/87 10 1		62500			

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SYNGOLD EXPLORATION INC. (Continued)	James, William G. Centre City Capital Ltd	SYNGOLD EXPL INC	3	May/87 10 1			7000		1199100
	Stockford, Howard Roger		5	May/87 76 May/87 10		15000	17300	various	80080
	Cooper, Joan E.	T & H RESOURCES LTD		Apr/87 25 Apr/87 10			40000 7500		30000
T & H RESOURCES LTD	Cooper, Murray		4	May/87			55000		78750
	Jonpol Explorations Limited		3	May/87 20 May/87 10		903030	10000	.33 .70	993030
	MacNaughtan, Ian A.		45	May/87 10 May/87 76 May/87 97 May/87 97 1		10000	2500 3000	.60 .35 .90 .90	7000 10500
	RRSP								
	Pollock, John Arthur Jonpol Explorations Limited		45	Jun/87 10		50000		.35	105000
	Jonpol Investments Ltd. RRSP			May/87 10 1 May/87 10 1 May/87 10 1 Jun/87 10 1		893030	10000 10000 10000 50000	.80 .85	993030 53000 10000 50000
	Pollock, Robert A. Wife		45	May/87 10 May/87 10 1		10000 3000		.35 .59	10000 3000
	Bartlett, Stephen	TLC PROPERTIES INC	4	May/87 10 May/87 00			43200 5000	.50 1.00	291313
	Crothers, George		4	May/87 10		46600		.50	106600
	Helgason, Gunnar Jon	TLC PROPERTIES INC OPTIONS	7	Jun/87 00					25000
TECSYN INTERNATIONAL INC.	Bigwood, J. Robert	TECSYN INTL INC NON-VTG	7	Jan/87 20 Jan/87 84		1600 400		4.04	2400
	Fraser, Donald		5	May/87 20		600		4.04	600
TEESHIN RESOURCES LTD	De Quadros, Antonio M.	TEESHIN RES LTD	4	May/87 10			5000	1.80	145000
		TEESHIN RES LTD OPTION		May/87 96		30000		.82	30000
TELEMEDIA INC.	Kelley, Stafford K	TEESHIN RES LTD	45	May/87 10 May/87 10 May/87 10 1		26000	10500 3000	various	61165 373168
	Beaubien, Nan B. de Gaspe	TELEMEDIA CLASS A SUB VOTING	78	Jan/87 10		400		6.37	400
	Meighen, Michael Arthur		7	Jun/87 10		925		6.00	1450
	Tory, James Marshall		4	Nov/86 10 Dec/86 10 Dec/86 78 Dec/86 78		1000 2000 2625		8.00 5 3/8	5625 ---
	Tellier, Pierre P. *	TELEMEDIA MULTIPLE VOT CL B	5	May/87 10		10000		8.00	13500
TEMBEC INC	Blakely, Robert T. Thrift Plan	TEMBEC INC CLASS A	5	May/87 75 May/87 10 1		235 44		46.89	548 3435
TENNECO INC.	Ketelsen, James L. Custodian	TENNECO INC	45	May/87 10 1		27		46.89	13800
	McInnes, Allan T. Thrift Plan		5	May/87 10 1		83		46.89	1343
	Menikoff, Peter Thrift Plan		5	May/87 10 1		26		46.89	1698



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TENNECO INC. (Continued)	Meyer, M. W. Thrift Plan	TENNECO INC	5	May/87 10 1		42		46.89	10705
	Reese, Kenneth W.		5	May/87 75		1665			2547
	Robinson, Richard A. Thrift Plan		5	May/87 10 1		36		46.89	5840
	Sapp, Walter W. Thrift Plan		5	May/87 30 1		45		46.89	4258
	Sitter, William H. Thrift Plan		5	May/87 75 May/87 10 1		328 23		46.89	489 483
TEXACO CANADA INC.	Tunnell, Byron Thrift Plan		5	May/87 10 1		32		46.89	5383
	Keegan, Kenneth D.	TEXACO CDA INC	5	Apr/87 10 May/87 10			36 10	33.10 37.87	---
	O'Farrell, Stephen T.		5	Jun/87 10		59		33.69	320
	Bufkin, I. D.	TEXAS EASTERN CORP	5	May/87 95		6000			41589
	Costello, M. E.		7	May/87 10			247	36.75	580
TEXAS EASTERN CORPORATION	Hipple, J.B.		45	May/87 10			1112	36	1261
	Homeyer, H.C.		5	May/87 10			1400	36.00	4483
	Thompson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%		May/87 10 May/87 85		1868			---
	Tory, John Arnold 373076 Ontario Limited	THOMSON NEWSPAPERS LTD CL B	4	Jun/87 35 Jun/87 35 1		116 320		31.45 31.45	22997 63324
	Foster, Patrick H. C.	THORCO RES INC THORCO RES INC WARRANTS	4	Jun/87 00 Jun/87 00					24766 6192
THORCO RESOURCES INC.	Henstock, Richard J. L.	THORCO RES INC	5	Jun/87 00					15
	Shield Development Company Limited	TOBURN GOLD MINES LTD	3	Dec/81 00 Jun/87 20			500000	.60	1050000 550000
	Hill, Wayne S.	TOROMONT INDS LTD	5	Jun/87 10		55000		8.35	100000
	Sinclair, Selby James		453	May/87 20			713767	8.35	---
	Creighton, J. Douglas	TORONTO SUN PUBG CORP	45	Jun/87 84 Jun/87 10 Jun/87 30		21490 100	2000	23.50 21.00	41080
TOROMONT INDUSTRIES LTD.	Grant, John Stuart RESP		45	May/87 84 May/87 10 May/87 84 1		217381 1000	1738	38.00	40000 2000
	Jackson, Bruce L.		5	Jun/87 10 Jun/87 84 Jun 87 10		75 1110	200	23.60 22.75	2023
	Maclean Hunter Limited		3	May/87 22		296858		38.00	5474143
	Schipper, Lionel Howard		4	Jun 87 84		11843			23886
	Hawk Hill Investment Limited			Jun/87 84 1		26400			52800

INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TORONTO SUN PUBLISHING CORPORATION, THE (Continued)	TORONTO SUN PUBG CORP	4	Jun 87	84 1	4716			9432
Dickie, James A.	TORONTO DOMINION BANK	5	Mar '87	20		1641	28 500	
			Apr '87	30	247		30 300	
			Apr '87	35	11		28 785	
			Apr '87	35	13		28 785	
			Jun '87	20		2103	28 00	---
Hudson, James F.		5	Jun 87	10		230	28 63	1738
Cockburn, John Murray	TORSTAR CORP CL B	45	Apr '87	78	13950			
Wife			May '87	30	3200		30 21	17150
			May '87	10 1		10000	30 625	7450
Cockburn, John Murray	TORSTAR CORP 1982 SER PREF	45	Jun 87	30	2362			2362
			Jun '87	78		3000	---	---
Kesler-Corneil, Dian Elizabeth	TORSTAR CORP CL B		Jun '87	00				3920
			Jun '87	00				500
BELL, DAVID	TORSTAR CORP \$1.70 PFD	4	Feb 86	00				100000
Matthews, Peter G.	TRADERS RES CORP	45	Apr '86	00				60000
van Wollen, Monica	TRADERS RES CORP	8	Aug '86	00				122500
van Wollen, Tadeusz	TRADERS RES CORP	45	Jan '83	00			1.25	31431
			Dec '86	20	60000			91431
			Jan '83	00 1				172500
van Wollen, Tadeusz	TRADERS RES CORP OPTIONS	45	Dec '86	96	200000		2 10	200000
PRIVATE CORP	TRADER RES CORP FLOW-THROUGH		Aug '86	97	20000		1.60	20000
			Aug '86	97 1	50000		1.60	50000
Dodd, Robert Randell	TRANS CANADA GLASS LTD	4	Jun '87	10	200		11.00	5700
Fruman Holding Ltd		3	May '87	10	200000		11.00	
			Jun '87	10	140100			4480815
Andree, Herbert C	TRANS CANADA RES LTD	4	Dec '86	99		42000	.78	18000
First City Trust Company		3	Mar '87	99	4500		.69	
			Mar '87	99	20400		.69	1923640
Anthony, John	TRANSCANADA PPLNS LTD	5	Apr '87	35	18		17.774	
			May '87	10		1160	18.25	16300
Harvie, Donald Southam Crestview Securities Spouse		8	Jan '87	85 1		300000		---
			May '87	10 1	500		18.75	500
Armstrong, Garth M	TRAPPER RES LTD	4	Dec '83	00				2500
			Dec '83	00				40000
			Dec '83	00 1				10500
Gillespie, Fred Kenneth Roy	TRI POWER PETE CORP	4	May '87	10		3500	.54	
			May '87	10		23000	.52	
			May '87	10		5500	.53	---
Schweitzer, James Harold	TRI-D AUTOMOTIVE LTD	4	May '87	10		1000	13 5/8	9000
Shea, Barry John		45	May '87	10		400	13.625	3100
Copeland, Donald B.	TRILOGY RES CORP	45	Jun '87	10		1200	1.08	150742

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TRILGY RESOURCES CORPORATION (Continued)	Teck Corporation	TRILGY RES CORP	3	May/87	20	4500000		1.00	10289610
TRILON FINANCIAL CORPORATION	Cornelissen, Machiel Adriaan Executive Share Purchase Plan	TRILON FINL CORP CL A	45	May/87	35 1	15000			45000
	Creighton, Dale E.		5	May/87	35	7120			21360
	Dimma, William A.		4	May/87	35	7500			22500
	Hawkrigg, Melvin M.		45	May/87	35	49432			148297
	Jeffery, Alexander Murray		4	May/87	84	1875			5625
TRIMAC LIMITED	GRAINGER, JOHN R.	TRIMAC LTD	7	Jun/87	76	8000		2.45	
				Jun/87	35	240			
				Jun/87	60		8000	4.90	240
	McCaig, John Robert McDevco Holdings Ltd.		45	May/87	10 1		2000	4.95	
				Jun/87	10 1		374	4.90	561263
TRIZEC CORPORATION LTD.	Benson, Kevin Edgar	TRIZEC CORP LTD CLASS A	5	Jun/87	10		1200	34.00	
		TRIZEC CORP LTD CLASS B		Jun/87	10		50	33 1/8	---
	Bitz, Brent W. Bayne & Company	TRIZEC CORP LTD CLASS A	5	May/87	10		1250	34.00	---
		TRIZEC CORP LTD CLASS B		Jun/87	76 1	1500		33.00	
				Jun/87	76 1		1500	33.00	---
				May/87	76 1		1500	34.00	
				Jun/87	76 1	1500		34.00	---
	MacLean, Aubrey Indirect Holdings	TRIZEC CORP LTD CLASS A	8	Jun/87	10 1		200	33.125	1250
		TRIZEC CORP LTD CLASS B		Jun/87	10 1		200	33.125	2050
	Olympia & York Developments Limited Olympia & York Enterprises Limited	TRIZEC CORP LTD CL A SUB VTG	3						5894634
	Van Apeldoorn, Douglas K.			May/87	00 1				
TUCKAHOE FINANCIAL CORPORATION	Clark, John C. John Churchill Clark and Co. Limited	TRIZEC CORP LTD CLASS A	58	Jun/87	10		1000	32.50	1000
		TRIZEC CORP LTD CLASS B		May/87	10		100	33.50	
				Jun/87	10		1600	various	800
	Riley, Michael J.	TUCKAHOE FIN CORP CL A NON-VTG	5	Apr/87	10	2000		6 3/8	14500
		TUCKAHOE FINC CORP WARRANTS		Apr/87	10	2000		2.50	2000
	Rouse, Robert E.	TUCKAHOE FIN CORP CL A NON-VTG	5	May/87	10		6250	6.00	
				May/87	10	3050		6.00	3050
	Sadler, Christopher J.		5	May/87	10	3400		6.00	
				May/87	10	1600		6.00	20000
TURBO RESOURCES LIMITED	Sioui, James Gerald	TURBO RESOURCES LTD		Mar/87	99	21600		.48	
				Mar/87	99		17800	1.11	110
				Mar/87	99		3800	1.12	
U A P INC.	Prefontaine, Gaetan Trust	U A P INC CL B		Jun/87	20 1		1000	34.00	93662
	Prefontaine, Marc	U A P INC CL A	34	Jun/87	10		200	34.37	4150

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQ. HERE	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END BALANCE
U. S. PRECIOUS METALS INC.	Barbeau, Jacques Shibumi Investment Ltd.	U S PRECIOUS METALS INC	4	Apr/87 00	00				4350
				Apr/87 00 1					4550
	Barbeau, Jacques	U S PRECIOUS METALS OPTIONS	4	Apr/87 00					15000
	Brasso, Henning		4	Apr/87 00					5000
	Eacrett, Douglas E.	U S PRECIOUS METALS INC U S PRECIOUS METALS OPTIONS	5	Apr/87 00 Apr/87 00					1100 15000
	Griffith, David	U S PRECIOUS METALS INC U S PRECIOUS METALS OPTIONS	45	Apr/87 00 Apr/87 00					50000 15000
	Ketchen, Richard A. J.M. Ketchen Design Consultants Ltd.	U S PRECIOUS METALS INC	5	Apr/87 00					1000
	Reesor, David T.		45	Apr/87 00 1					4500
	Martin, Derek C. Derek C. Martin Professional Corporation	U S PRECIOUS METALS WARRANTS ULSTER PETES LTD	4	Apr/87 00 Apr/87 00					766347 250000
	Sutton, Gerald Dudley	UNICAN SEC SYS LTD	4	May/87 10 1			4000	3.05	43488
ULSTER PETROLEUMS LTD.	Fetterolf, C. Frederick	UNION CARBIDE CDA LTD	4	Jun/87 10		500		11.75	2000
	Geoghan, Joseph E.		5	Apr/87 95		1000			1200
	Gray, Harry J.		4	May/87 00					---
	Jordan, Vernon E. Jr.		4	Apr/87 30		1200			1500
	Kissick, William Norman		4	May/87 30		1000			1200
UNICAN SECURITY SYSTEMS LTD.			45	Apr/87 30 May/87 76 May/87 10		1000	2881 1800	various	6730
	Kuehn, Ronald L. Jr.		4	Apr/87 95		1400			1701
	McColough, Peter C.		4	Apr/87 00		1400			1900
	Train, Russell E.		4	Apr/87 95		1400			2900
	E-L Financial Corporation Limited Dominion of Canada-General A C	UNITED CORPS LTD	3	May/87 35		26536		65.46	424584
UNITED REEF PETROLEUMS LIMITED				May/87 35 1 May/87 35 1 May/87 35 1 May/87 35 1		35835 73360 17797 1627		65.46 65.46 65.46 60.52	1173769 284756 26035
	Initiative Exploration Ltd.	UNITED REEF PETES LTD	3	May/87 99					45087
	Kacira, Niyazi		4	May/87 10 May/87 97		7000 10000		2.40	---
	MacIsaac, Bernard		4	May/87 10		1000		2.34	2001
	International Interlake Industries Inc.	UNITED TRI STAR RES LTD	8	May/87 20		383		2.50	237743
UNITED TRI-STAR RESOURCES LTD.	Gillett, William John Edward	UNITED WESTBURNE INDS LTD	7	Jun/87 97			1000	25.00	---
	Roberts, Lorne R.		7	Jun/87			500	25.00	---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
UNIVERSAL EXPLORATIONS LTD	James, William G. Centre City Capital Ltd	UNIVERSAL EXPL LTD	3	May/87	10 1		2300	3.00	
				May/87	10 1		2700	3.00	594300
USX CORPORATION	Adams, Francis P.	USX CORP	5	May/87	76	1016		32.4375	2813
				May/87	30	141			
	Bell, Drummond Crilly		5	May/87	76	1157		30.8125	3434
				May/87	76				
	Colombari, Giuseppe		5	May/87	76	216		31.75	5864
				May/87	30	3320			
	Corry, Charles A.		5	May/87	76	1176		32.6875	8676
				May/87	76				
	Frick, Donald K.		5	May/87	35	234		32.75	3401
				May/87	76	1666			
	Hays, Richard M.		5	May/87	76	1813		29.5625	5177
				May/87	76	717		32.75	
V G M CAPITAL CORPORATION	Herzog, Raymond Harry		4	May/87	76	991		30.8125	2419
				May/87	76	1110		32.75	
	Kappmeyer, Keith K.		5	May/87	76	555		32.75	555
				May/87	76				
	King, Dominic B.		5	May/87	76	4534		29.5625	5883
				May/87	76	1349		32.75	
	Lewellen, William E.		5	May/87	76	329		32.4375	9476
				May/87	76				
	Masciantonio, Philip X.		5	Mar/87	50	10		31.75	1752
				May/87	76	1226			
	Mulloney, Peter B.			May/87	76	2267		29.5625	4003
				May/87	76	1685		31.8750	
VEDRON LIMITED	Perin, Jr. Reuben L.		7	May/87	76	377		30.8125	3747
				May/87	76			32.4375	1768
	Sterling, Thomas William		5	May/87	76	485			
				May/87	76				
	Valli, Louis A.		5	Apr/87	50	2722	8	32.3750	3022
				May/87	76				
	Williams, Charles D.		5	May/87	76	907		32.3750	5984
				May/87	76				
	Bird, John W.	VGM CAPITAL CORP	7	Jun/87	10	1000		1.12	
				Jun/87	10	200		1.15	
	Spouse			Jun/87	10	1400		1.18	25000
				Jun/87	10 1	22400		various	22400
VEGA EXPLORATIONS LIMITED	La Prairie, Paul A. J.	VEDRON LTD	5	May/87	40	1500		2.75	3000
				May/87	76				
	Scott, Donald Robert		4	May/87	76		500	3.75	
				May/87	76		1000	3.70	
	Archibald, John Charles		4	May/87	76		3500	3.65	8000
				May/87	76				
	Corby, Leonard J.	VEGA GOLD EXPLS INC	4	Jun/87	76	7000		.20	7001
				Jun/87	10	1000		8.58	2500
	Degroote, Michael George MGD Holdings Inc.	VICEROY HOMES LTD CL A SUB VTG	4	Feb/87	10 1	2400		8.875	183300
				May/87	10 1	120900		various	
	Noels, Donald B.	VICEROY HOMES LTD	5	Jun/87	00				200
				Jun/87	00				
VICEROY HOMES LIMITED	Black, Wesley David	VICEROY RES CORP	4	May/87	10		50000	.75	20000
				May/87	76	20000	5000		70000
VICEROY RESOURCE CORPORATION	Whiting Holdings Ltd.			May/87	20 1				
				May/87	20 1				



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$1	MONTH-END HOLDINGS
VICTORY RESOURCES CORPORATION (Continued)	STONE, David Howard Ross	VICTORY RES CORP	1	May/87	10		15000	various	4000
VTI VENTURE CORP	Litwin, F. A. Lambda Mercantile Corporation	VTI VENTURE CORP	36	Jun/87 Jun 87	20 1 20 1	900026	900026	28 28	202432
WADDY LAKE RESOURCES INC.	GR CAPITAL CORPORATION	WADDY LAKE RES INC	3	May/87 May/87 May/87 May/87	10 10 20 10	1000 4000 331892 5000		1.37 1.37 1.60 1.35	341892
	Zimmerman, James Robert		45	Apr/87	10		1000	1.55	25000
WAITE DUFAULT MINES LIMITED	Harrop, Christopher J.F. Canterbury Financial Services Limited	WAITE DUFAULT MINES LTD	4	May/87	10 1	2500		20	47500
WALWYN INC	Friesen, Douglas L. Douglas L. Friesen Limited	WALWYN INC	7	May/87	1		20000	9.125	90000
	Harrison, Michael St. Barbe		45	May/87 Jun/87 Jun 87	10 76 76	20000 25000	10000	7.50 2.90 7.80	71000
WELDMOOD OF CANADA LIMITED	Martel, Roger Henri		4	Jun/87	10		17000	8.75	886
	Gourdeau, Paul	WELDMOOD CDA LTD	4	May/87	84	7000			14000
	McCutcheon, John O.		4	May/87	84	202			404
WELLORE RESOURCES LTD.	Whittall, Hubert Richard		4	May/87	84	5077			10154
	Elliott, Robert G.	WELLORE RES LTD	4	Feb/87 Feb/87	78 78	12978	6300		---
WERNER DANZ COMPANY LIMITED	Baldock, Joseph B. ANN W. BALDOCK WIFE	WERNER DANZ COMPANY LTD	4	May/87 May/87	10 1 10 1	1000 1500		4.10 4.15	2500
WEST FRASER TIMBER CO. LTD.	TITTEMORE, CHARLES R.	WEST FRASER TIMBER CO LTD	4	May/87	10		2000	27.00	6000
WESTCOAST TRANSMISSION COMPANY LIMITED	Caswell, William B.	WESTCOAST TRANS LTD	5	Sep/85 Dec 85 Mar/86	30 30 30	103 94 121		15.14 16.78 13.38	15318
	DEFERRED PROFIT SHARING PLAN			Mar/86	30 1				42
	Collett, Wayne N.		5	Dec/81	00				15000
	Maas, Ronald B. Company Deferred Profit Sharing Plan		5	Jul/84	00				2400
	Phillips, Edwin Charles Purchase Plan		4	Jul/84	00 1				19
	Podmore, John H. Deferred Profit Sharing Plan		5	Dec/86 Dec/84 Dec/84 Mar/87	30 1 30 30 1 30 1	6553		various	6553 3600
WESTMIN RESOURCES LIMITED	Flumerfelt, G. W. Employee Stock Purchase Plan	WESTMIN RES LTD	5	Jun/87	10 1		600	11 7/8	560

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
WESTMIN RESOURCES LIMITED (Continued)	Flumerfelt, G. W. Employee Stock Purchase Plan	WESTMIN RES LTD	5	Jun/87	10 1		400	11 7/8	
				Jun/87	10 1		100	11 7/8	---
WHARF RESOURCES LTD.	Pencer, Gerald Norman	WESTMIN RES LTD WARRANTS	4	Dec/86	99	240000			240000
				Dec/86	99	240000			240000
WHITE-GUYATT MINING COMPANY LIMITED	Scholz, Dale Edgar	WHARF RES LTD	4	May/87	10		1000	5.87-1/2	157142
				Jun/87	20	50000		.10	50000
	Benn, Frederick W.	WHITE-GUYATT MINING CO. LTD.	5	Jun/87	20	50000		.10	50000
				Jun/87	20	50000		.10	50000
	Bogart, John D.		4	Jun/87	20	50000		.10	50000
				Jun/87	20	50000		.10	50000
	Clark, G. Ross		4	Jun/87	20	50000		.10	50000
				Jun/87	20	50000		.10	50000
	Killaly, Laurence M.		4	Jun/87	20	50000		.10	50000
				Jun/87	20	50000		.10	50000
	White, John J. L.		45	Jun/87	20	100000		.10	200000
				May/87	35 1	137		7.375	2979
WHONNOCK INDUSTRIES LIMITED	Friesen, Francis E. Stock Dividend	WHONNOCK INDS LTD CL A	5	May/87	35 1	79		7.375	1124
				May/87	35 1	89		7.375	1089
	Friesen, Gerald J. RRSP		45	May/87	35	2		7.375	67
				May/87	35	1327		7.375	30353
	Henri, Herbert L.		45	May/87	35 1	329		7.375	8808
				May/87	35	13		7.357	357
	Kneteman, Helmut RRSP Yorkshire		4	May/87	35	8		7.375	234
				May/87	35 1	36			962
	McColl, Robert Alan Caldwell		4	May/87	35 1	68			1807
				May/87	35				
	McKenzie, Carol Ann		4	May/87	35				
				May/87	35 1				
	Milroy, John A. Benjam Services Ltd. RRSP		3	May/87	35	11517		7.357	2970928
				May/87	35	13870		7.357	676874
	Mountclair Investment Corporation	WHONNOCK INDS LTD CL B	4	May/87	35	78		7.357	2078
				May/87	35				
	Segal, Joseph	WHONNOCK INDS LTD CL A	5	May/87	10	2000		7.75	
				May/87	35	252		7.375	4717
	Sitter, Robert M.	WHONNOCK INDS LTD PREF	4	May/87	10	2000		7.50	2000
				May/87	35	89		7.357	2403
	Southcott, Constance M.	WHONNOCK INDS LTD CL A	45	May/87	35	72		7.357	1926
				May/87	35				
WILCO MINING COMPANY LIMITED	Hume, Herbert Douglas	WILCO MINING LTD	4	May/87	76	20000		.60	196001
				Nov/86	00 1				50000
WINPAK LTD.	Leclerc, Robert Leight Trust Account	WINPAK LTD	4	Jun/87	10	100		13 3/8	250
				May/87	00 1				1000
WINTERROAD RESOURCES LIMITED	Cross, George S. Astro Mines Limited	WINTERROAD RES LTD	4	Apr/87	10	2000		6.00	
				Jun/87	10	8000		various	10000
WOODWARD'S LIMITED	Braithwaite, J. Lorne	WOODWARDS LTD CLASS A	5	May/87	76	10000		.50	
WOODWAY RESOURCES LIMITED	Reiter, Moishe	WOODWAY RES LTD							

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
WOODWAY RESOURCES LIMITED (Continued)	Reiter, Moishe	WOODWAY RES LTD	5	May/87	20		10000	.75	---
YORK CENTRE CORPORATION	Gill Construction Limited	YORK CENTRE CORP CL A	3	May/87	10	1400		various	480300
ZENMAC ZINC LTD.	Blunt, Peter Michael	ZENMAC ZINC LTD	5	May/87	76	22500		1.83	22500

CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS





REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 17, 1987	Thomson Corporation Ltd.	BYRDSON GROUP INC. CLASS B PREFERRED	5,000.000	5,000,000 share(s)
Jun. 17, 1987	19 Purchasers	CHELSEA TOWERS NORTH & SOUTH PARTNERSHIPS - PARTNERSHIP INTEREST	631.445	19 unit(s)
"	5 Purchasers	" "	148.250	5 unit(s)
Jun. 17, 1987	Metfin Exploration 1987 (II) L.P.	DURATION MINES LTD. COMMON	350.000	148,936 share(s)
"	MG 1987 Limited Partnership III	" "	400.000	170,213 share(s)
"	Track Resource Limited Partnership	" "	250.000	106,383 share(s)
May. 29, 1987	12 Purchasers	EXCEL ENERGY INC. UNITS	7,160.004	2,386,668 unit(s)
Jun. 12, 1987	Lem Investments	F.W. WOOLWORTH CO. LIMITED SPECIAL SHARES	5,040.450	45,000 share(s)
Jun. 03, 1987	MVP Exploration (1987) and Company, Limited Partnership	FLANAGAN McADAM RESOURCES INC. COMMON SHARES	3,000.000	691,244 share(s)
Jun. 15, 1987	33 Purchasers	FUTURTEK COMMUNICATIONS INC. SPECIAL WARRANTS	6,480.000	8,000,000
Dec. 29, 1986	20 Purchasers	GLENFERN LIMITED PARTNERSHIP UNITS	2,540.000	1,528 unit(s)
Jun. 15, 1987	3 Purchasers	INTERNATIONAL POLARIS ENERGY CORP. COMMON SHARES	400.000	2,500,000 share(s)
May. 29, 1987	18 Purchasers	INVERNESS PETROLEUM LTD COMMON SHARES	603.564	150,891 share(s)
May. 28, 1987	Names withheld per Section E. of Policy No. 6.1	INVERNESS PETROLEUM LTD SPECIAL DEBENTURE WARRANTS	8,700.000	8700 unit(s)
Oct. 01, 1986	Alfred R. Patte	ISAAC BURNS METALS INC. UNITS	28.000	20 unit(s)
Aug. 05, 1986	Charles H. McNellen	" "	28.000	20 unit(s)
Sep. 25, 1986	Elizabeth Sugar	" "	7.000	5 unit(s)
"	Isaac Burns	" "	14.000	10 unit(s)
Sep. 18, 1986	Jean Guay	" "	7.000	5 unit(s)
Oct. 01, 1986	John McLean	" "	12.600	9 unit(s)
"	John W. Pipe	" "	2.800	2 unit(s)
"	Joseph Perkin	" "	"	2
Sep. 25, 1986	Joseph Weinstein	" "	14.000	10 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Sep. 08, 1986	Kenneth A. Fralick	ISAAC BURNS METALS INC. UNITS	1,400	1 unit(s)
Sep. 20, 1986	Norman Heighington	"	1,400	1 unit(s)
Sep. 25, 1986	Paul Clubbe	"	7,000.00	5 unit(s)
	Perry Weinstein	"	7,000	5 unit(s)
Sep. 23, 1986	Rowe, David E.	"	1,400	1 unit(s)
Oct. 01, 1986	William F. Webster	"	4,200	3 unit(s)
Sep. 20, 1986	William R. Shortt	"	1,400	1 unit(s)
Jun. 10, 1987	7 Purchasers	JOSS ENERGY LTD. SPECIAL WARRANTS	2,125,000	500,000 unit(s)
May. 29, 1987	74 Purchasers	#JOURNEY'S END FORT ERIE PARTNERSHIP UNITS	81,000,000	810 unit(s)
Jun. 11, 1987	Bank of Nova Scotia	LAWSON MARDON GROUP LTD. CLASS B SHARES	7,310,592	507,680 share(s)
"	Mardon Packaging	"	"	507,680 "
Jun. 12, 1987	Stovesmoke Management Inc.	LEM INVESTMENTS (QUEBEC) INC. CLASS Y SHARES	200,000	1,666.67 share(s)
"	Swiss Depository Corporation	"	280,000	2,333.33 share(s)
Jun. 05, 1987	Mr. D. B. Richardson	LINAMAR MACHINE LTD. COMMON	136,250	10,000 share(s)
Jun. 05, 1987	Stephen Stren	MAGNETICS INTERNATIONAL LTD. COMMON SHARES	150,000	18,750 share(s)
Feb. 01, 1987	Royex Gold Mining Corporation	MASCOT GOLD MINES LTD. COMMON SHARES	668,250	15,000 share(s)
May. 28, 1987	Manufacturer's Life Insurance Company	MEMOTEC DATA INC. UNSECURED CONVERTIBLE DEBENTURES	1,270,000	1,000,000
May. 29, 1987	5 Purchasers	MEMOTEC DATA INC. UNSECURED CONVERTIBLE DEBENTURES DUE 1994	956,250	750,000
"	6 Purchasers	"	1,292,499	2,292,499
May. 28, 1987	Manufacturer's Life Insurance Company	"	635,000	500,000
Jun. 04, 1987	MVP Exploration (1987) and Company Limited Partnership	MUSCOCHO EXPLORATION LTD. COMMON SHARES	3,000,000	305,188 share(s)
May. 26, 1987	Fairway Heights	NEXUS RESOURCE CORPORATION COMMON SHARES	265,000	50,000 share(s)
Jun. 17, 1987	44 Purchasers	#RNB PARTNERSHIP UNITS	4,576,000	44 unit(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
May. 27, 1987	Donbarn Investments Ltd.	SARLOS & ZUKERMAN FUND STANDARD LIFE CENTRE UNITS	350,000	350 unit(s)
Jun. 17, 1987	24 Purchasers	#SHERIDAN TOWNHOMES PARTNER- SHIP UNITS	385,000	35 unit(s)
Jun. 05, 1987	2 Purchasers	SOUTHWIND RESOURCE EXPLORATION LTD. COMMON SHARES	200,000	2,000,000 share(s)
Jun. 01, 1987	Boniman Inc.	TECSYN INTERNATIONAL INC. NON-VOTING SHARES	1,393,000	199,000 share(s)
May. 29, 1987	Ozite Canada (1981) Inc.	" "	7,000	1,000 share(s)
Jun. 16, 1987	Imperial Oil Limited	TECSYN INTERNATIONAL INC. SERIES 1 SECOND PREFERENCE SHARES	2,000,000	2,000 share(s)
"	Leco Inc.	" "	3,500,000	3,500 share(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	TRACK RESOURCES LTD. PARTNERSHIP UNITS	900,000	36 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	1,900,000	76 unit(s)
May. 20, 1987	Teck Corporation	TRILOGY RESOURCE CORPORATION COMMON SHARES	4,500,000	4,500,000 share(s)
Jun. 10, 1987	Names withheld per Section E. of Policy No. 6.1	TULIP BEND ROAD LTD. PARTNER- SHIP UNITS	10,000	10 unit(s)
May. 26, 1987	Vestin Inc.	TWIN RICHFIELD OILS LTD. CONVERTIBLE DEBENTURES	100,000	100,000
Jun. 15, 1987	66 Purchasers	#TWIN TOWERS ALBION LTD. UNITS	29,607,458	251 unit(s)
Jun. 09, 1987	Names withheld per Section E. of Policy No. 6.1	VENTURES WEST III CANADA LTD. PARTNERSHIP UNITS	607,000	1,214 unit(s)
Jun. 09, 1987	Names withheld per Section E. of Policy No. 6.1	VENTURES WEST III CANADA LTD. PARTNERSHIP UNITS	125,000	250 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	250,000	500 unit(s)
Jun. 09, 1987	Names withheld per Section E. of Policy No. 6.1	VENTURES WEST III U.S. LIMITED PARTNERSHIP UNITS	125,000	250 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	250,000	500 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	607,000	1,214 unit(s)
Jun. 17, 1987	33 Purchasers	VILLAS OF WEST HILL PARTNERSHIP UNITS	637,500	51 unit(s)
Jun. 17, 1987	Brydson Group Inc.	WESTERKIRK HOLDINGS INC. CLASS A PREFERENCE SHARES	870,000	870,000 share(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Apr. 16, 1987	Beverley-Ann Salsberg	YONGE-FARNHAM INVESTORS LTD. PARTNERSHIP UNITS	100.000	1 unit(s)

## RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Jun. 23, 1987	Jun. 04, 1986	CMP 1986 (Quebec) Resource Partnership and Company Ltd.	ASAMERA INC. COMMON	276,500	20,000 share(s)
Jun. 23, 1987	Mar. 11, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	BELMORAL MINES LTD. COMMON	278,066	36,400 share(s)
Jun. 24, 1987	"	"	"	422,496	56,600 "
Jun. 23, 1987	Feb. 24, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	BRUNEAU MINING CORPORATION COMMON	6,380	11,000 share(s)
Jun. 24, 1987	"	"	"	1,160	2,000 "
Jun. 23, 1987	Feb. 06, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	D'OR VAL MINES LTD. COMMON	113,400	27,000 share(s)
Jun. 18, 1987	Feb. 06, 1986	CMP 1986 (Quebec) Resource Partnership and Company Ltd.	PERRON GOLD MINES LTD.	93,600	18,000 share(s)
Jun. 23, 1987	Feb. 06, 1987	"	"	154,125	30,000 "
Jun. 24, 1987	"	"	"	108,109	20,300 "
Jun. 24, 1987	Apr. 01, 1986	CMP 1986 (Quebec) Resource Partnership and Company Ltd.	RESSOURCES MINIERES ROUVIN INC.	100,000	418,000 share(s)
Jun. 23, 1987	Feb. 25, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	SHOLIA RESOURCES LTD.	10,715	20,000 share(s)
Jun. 24, 1987	"	"	"	4,159	8,000 "
Jun. 23, 1987	Mar. 01, 1986	CMP 1986 (Quebec) Resource Partnership and Company Ltd.	SULLIVAN MINES INC.	285,000	50,000 share(s)
May. 28, 1987	Dec. 30, 1985	Murray Brasseur	TERRA MINES LTD.	100,025	25,132 share(s)



NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
Hurricane International Ltd.	INTERNATIONAL POLARIS ENERGY CORP.	1,450,000 share(s)
Kenneth Linton McLay	STEWART LAKE RESOURCES INC.	15,000 "

REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH  
 RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY  
 THAT HAS CEASED TO BE A PRIVATE COMPANY

NAME OF COMPANY	DATE WHEN THE COMPANY CEASED TO BE A PRIVATE COMPANY
GEODOME RESOURCE LTD.	June 5, 1967



CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

NORANDA INC. \* #  
(OFFEROR)

ISLE DIEU MATTAGAMI MINES LIMITED  
(OFFEREE)

NOTICE OF VARIATION

CRESTVALE MANAGEMENT SERVICES LTD.  
(OFFEROR)

CANADIAN FOUNDATION COMPANY LTD.  
(OFFEREE)

\* Cash Offer  
# Share Exchange





CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
1986 Mintax Mineral Limited Partnership	IFS 3 mn Mr 31 87
1987 (No. 2) Mintax Mineral Limited	Prelim. Prospectus
30 Elm Avenue	Private Placements
3101 Bloor Street West Limited	Private Placements
3101 Bloor Street West Limited	Private Placements
352015 Alberta Limited Partnership	Offering Memorandum
352015 Alberta Limited Partnership	Offering Memorandum
352015 Alberta Limited Partnership	Private Placements
665386 Ontario Limited and 665387	Private Placements
Abagold Resources Inc.	Aud. Ann. Fin. Stmt.
Abermin Corporation	Press Release
Abitibi-Price Inc.	Form 27-Mat. Change
Access ATM Network Inc.	Form 27-Mat. Change
AGF Global Government Bond Fund	Application
AGF HiTech Fund Limited	Application
AGF Management Limited	Net Earnings for the
AGF Management Limited	Press Release
AGF Management Limited	Form 27-Mat. Change
AGF Management Limited	Prospectus
AGF Money Market Fund	Application
Aggressive Mining Ltd.	Exempt Fin. Notice
Agra Industries Limited	IFS 9 mn Ap 30 87
Agra Industries Limited	Press Release
Agra Industries Limited	T.S.E. Material
Ahed Corporation	Private Placements
Ahed Corporation	T.S.E. Material
Albany Oil & Gas Limited	Certif. of Mailing
Alexander and Alexander Services Inc.	Form 8-K
All Dynamic Funds-VIII Ltd.	Prospectus
Allied Capital Management Funds	Application
Allied-Lyons PLC	Prelim. Prospectus
Alta Explora-One Limited Partnership	Private Placements
Amaz Gold Inc.	Amendment to Prospec
AMAX Inc.	IFS 3 mn Mr 31 87
AMAX Inc.	Report of Annual Mee
American Electric Power Company Inc.	Annual Meeting Repor
American Sector Equities	Portfolio Transactio
Amertek Inc.	Press Release
Amertek Inc.	Press Release
Amir Mines Limited	Annual Report
Andres Wines Ltd.	Annual Report
Andres Wines Ltd.	Shrhldrs. Mtng. Mat.
Anglo Energy Limited	IFS 6 mn Mr 31 87
Aon Corporation	IFS 3 mn Ap 4 87
Argon Financial Consultants Inc.	Press Release
Argon Financial Consultants Inc.	Ruling/Order/Reasons
Argon Financial Consultants Inc.	Ruling/Order/Reasons
Argyll Energy Corporation	Private Placements

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 (416) 593-5211 Toll Free 1-800-387-2689

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Asamera Inc.	T.S.E. Material
Aspen Manufacturing Industries Inc.	Exempt Fin. Notice
Aspen Manufacturing Industries Inc.	Shrhldrs. Mtng. Mat.
Asquith Resources Inc.	Prelim. Prospectus
Ateba Mines Inc.	Private Placements
Atlantic Trust Company of Canada	Takeover/Form 35
Atlantis International Ltd.	Private Placements
Aur Resources Inc.	Form 27-Mat. Change
Avcorp Industries Inc.	Form 27-Mat. Change
Bank of Alberta	Certified Quarterly
Bankeno Resources Limited	Press Release
Barrincorp Industries Inc.	Press Release
Barron Hunter Hargrave Strategic	Aud. Ann. Fin. Stmt.
Basic Resources International (Bahamas)	Annual Report
Basic Resources International (Bahamas)	IFS 3 mn Mr 31 87
Basic Resources International (Bahamas)	Shrhldrs. Mtng. Mat.
Bell Canada	Prelim. Prospectus
Bell Canada Enterprises Inc.	Shareholder Dividend
BGR Precious Metals Inc.	Annual Report
BGR Precious Metals Inc.	Shrhldrs. Mtng. Mat.
Blackwood Hodge (Canada) Limited	T.S.E. Material
Blackwood Hodge (Canada) Limited	Notice to Dissenting
Blue Cedar I	Private Placements
Blue Cedar I	Offering Memorandum
Bolton Tremblay Discovery Fund	Prelim. Prospectus
Bolton Tremblay Discovery Fund	Appendices to Pro.
Bonanza Oil and Gas Ltd.	IFS 3 mn Ja 31 87
Bonaventure Estates I Limited	Aud. Ann. Fin. Stmt.
Bow Valley Industries Ltd.	Amendments 1 and 2 o
BP Canada Inc.	Press Release
Bramalea Limited	Annual Info. Form
Breakwater Resources Ltd.	IFS 3 mn Mr 31 87
Breakwater Resources Ltd.	Takeover/Form 35
Brick Brewing Co. Limited	Press Release
British Gas plc	Form 6-K
British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
C.E.F. (1987) Mineral Exploration and	Prelim. Prospectus
Cabre Exploration Ltd.	IFS 9 mn Ap 30 87
Cadillac Fairview Corporation Limited	Annual Report
Cadillac Fairview Corporation Limited	Shrhldrs. Mtng. Mat.
Caledon Hills Limited Partnership	Prelim. Prospectus
Cambridge Growth Fund	Aud. Ann. Fin. Stmt.
Cambridge Venture Ltd.	IFS 9 mn Ap 30 87
Canacord Resources Inc.	IFS 3 mn Mr 31 87
Canada Income Plus Fund	Statement of Portfol
Canada Income Plus Fund 1986	Statement of Portfol
Canada Lease Financing Ltd.	Annual Report

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ISSUER	TITLE
Canada Lease Financing Ltd.	Press Release
Canada Lease Financing Ltd.	Shrhldrs. Mtng. Mat.
Canada Lease Financing Ltd.	T.S.E. Material
Canada Trustco Mortgage Company	Press Release
Canadian Energy Services Ltd.	IFS 3 mn Mr 31 87
Canadian Foundation Company Ltd.	Takeover/Form 35
Canadian Home Shopping Network (CHSN)	Annual Report
Canadian Home Shopping Network (CHSN)	IFS 3 mn Ap 30 87
Canadian Home Shopping Network (CHSN)	Press Release
Canadian Home Shopping Network (CHSN)	Press Release
Canadian Home Shopping Network (CHSN)	Certif. of Mailing
Canadian Imperial Bank of Commerce	IFS 6 mn Ap 30 87
Canadian Imperial Bank of Commerce	Press Release
Canadian Lencourt Mines Limited	Name Change
Canadian National Railway Company	Signed Annual Report
Canadian Natural Resources Limited	Ruling/Order/Reasons
Canadian Pacific Airlines Limited	IFS 3 mn Mr 31 87
Canadian Pioneer Management Ltd.	IFS 3 mn Mr 31 87
Canadian Tire Corporation Limited	Exempt Fin. Notice
Canadian Tire Corporation Limited	Shrhldrs. Mtng. Mat.
Canadian Trusteed Income Fund	Application
Canadian Utilities Limited	Certified Interim Re
Canadian Western Natural Gas Company	Certified Interim Re
Canarchon Holdings Limited	Annual Report
Canarchon Holdings Limited	Aud. Ann. Fin. Stmt.
Canarchon Holdings Limited	Shrhldrs. Mtng. Mat.
Cane Corporation	IFS 3 mn Mr 31 87
Cane Corporation	Private Placements
Canhorn Mining Corporation	Application
Canlorm Resources Inc.	Aud. Ann. Fin. Stmt.
Canuc Resources Inc.	Form 27-Mat. Change
Cara Operations Limited	Press Release
Cara Operations Limited	Shrhldrs. Mtng. Mat.
Carlson Mines Ltd.	Aud. Ann. Fin. Stmt.
Carlson Mines Ltd.	IFS 3 mn Mr 31 87
Carlson Mines Ltd.	Let. to Shareholders
Cedar Ridge Apartment Project	IFS 3 mn Mr 31 87
Central Capital Corporation	Private Placements
Central Fund of Canada Limited	Press Release
Central Fund of Canada Limited	Press Release
Central Fund of Canada Limited	Form S-1 Registratio
Chancellor Energy Resources Inc.	Certified Annual Rep
Chancellor Energy Resources Inc.	Cerified Interim Rep
Chancellor Energy Resources Inc.	Certif. of Mailing
Chancellor Energy Resources Inc.	Shrhldrs. Mtng. Mat.
Charan Industries Inc.	Form 27-Mat. Change
Chateau Stores of Canada Ltd.	Annual Report
Chateau Stores of Canada Ltd.	Shrhldrs. Mtng. Mat.

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
CHC Helicopter Corporation	Prelim. Prospectus
Chelsea Creek Resources Inc.	Certif. of Mailing
Chelsea Resources Ltd.	Press Release
Chesbar Resources Inc.	Private Placements
Chess-Clarion 1980-81 Exploration	Form 28-Ann. Filing
Cheyenne Petroleum Corp. (N.P.L.)	Annual Report
Chieftain Development Co. Ltd.	Press Release
Cinram Ltd.	Invitation to the Pr
CMP 1987 Oil & Gas Partnership and	Prospectus
CMP 1987 Resource Partnership and	Statement of Net Ass
CMP 1987 Resource Partnership and	Financial Statements
Co-Steel Inc.	Press Release
Cogeco Inc.	Press Release
Cognos Incorporated	Annual Report
Cognos Incorporated	Shrhldrs. Mtng. Mat.
Cognos Incorporated	Shrhldrs. Mtng. Mat.
Coin Lake Gold Mines Limited	Annual Report
Colborne Centre I Limited Partnership	Signed Financial Sta
Colborne Centre I Limited Partnership	IFS 3 mn Mr 31 87
Colborne Centre II Limited Partnership	Prelim. Prospectus
Colborne South Limited Partnership, The	Signed Financial Sta
Colray Resources Inc.	Annual Report
Colray Resources Inc.	Shrhldrs. Mtng. Mat.
Columbia Computing Services Ltd.	Annual Report
Columbia Gas System Inc., The	Form 8-K
Columbian Northland Exploration Ltd.	10Q 9 mn Jn 11 87
Cominco Ltd.	Press Release
Cominco Ltd.	Prelim. Prospectus
Coniagas Mines Limited, The	Form 27-Mat. Change
Consolidated CSA Minerals Inc.	Offering Memorandum
Consolidated CSA Minerals Inc.	Private Placements
Consolidated Pipe Lines Company	Press Release
Consolidated Reactor Uranium Mines Ltd.	Ruling/Order/Reasons
Consolidated TVX Mining Corporation	Private Placements
Consolidated-Bathurst Inc.	Press Release
Consumers' Gas Company Ltd., The	Prelim. Prospectus
Continental Caretech Corporation	Form 27-Mat. Change
Continental Caretech Corporation	Private Placements
Continental Developments	Private Placements
Continental Developments	Offering Memorandum
Continental Precious Minerals Inc.	Takeover/Form 35
Cooper Canada Limited	T.S.E. Material
Core-Mark International Inc.	Let. to Shareholders
Cortez International Ltd.	Press Release
Coseka 81-82 Oil and Gas Partnership	Certified Balance Sh
Counsel Corporation	Private Placements
Counsel Corporation	Application
Counsel Corporation	Form 27-Mat. Change

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ISSUER	TITLE
Counsel Corporation	Prelim. Prospectus
Countryside I Limited Partnership	Private Placements
Countryside I Limited Partnership	Offering Memorandum
Countryside II Limited Partnership	Private Placements
Countryside II Limited Partnership	Offering Memorandum
Countryside III Limited Partnership	Private Placements
Countryside III Limited Partnership	Offering Memorandum
Countryside IV Limited Partnership	Private Placements
Countryside IV Limited Partnership	Offering Memorandum
Countryside Office Limited Partnership	Private Placements
Countryside Office Limited Partnership	Offering Memorandum
Countryside V Limited Partnership	Private Placements
Countryside V Limited Partnership	Offering Memorandum
Courtland "A" Limited Partnership	Offering Memorandum
Courtland "B" Limited Partnership	Offering Memorandum
Crestvale Management Services Ltd.	Takeover/Form 35
CSA Management Limited	Annual Report
CSA Management Limited	Shrhldrs. Mtng. Mat.
D'Or Val Mines Ltd.	Press Release
Dalmys (Canada) Limited	Dividend Notice
Darien Energy Ltd.	Takeover/Form 35
Deductible Opportunities Fund 1987 Oil &	Prelim. Prospectus
Denbridge Capital Corporation	IFS 3 mn Mr 31 87
Devonshire Gold Resources Inc.	Aud. Ann. Fin. Stmt.
Devtek Corporation	Dividend Notice
Dickenson Mines Limited	Press Release
Discovery International Limited	Ruling/Order/Reasons
Discovery International Limited	Ruling/Order/Reasons
Discovery International Limited	Press Release
Diversiflow Resources Limited	Private Placements
Dofor Inc.	T.S.E. Material
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Dominion Textile Inc.	Press Release
Dominion Textile Inc.	Form 27-Mat. Change
Domtar Inc.	Press Release
Donrand Mines Limited	Correction
Dorchester Mews Associates	Private Placements
DRG Inc.	T.S.E. Material
Du Pont Canada Inc.	Press Release
Dumagami Mines Limited	IFS 6 mn Mr 31 87
Dumetz Investments I Inc.	Notice of Variation
Dundee-Palliser Resources Inc.	Annual Report
Dundee-Palliser Resources Inc.	Press Release
Dundee-Palliser Resources Inc.	Press Release
Dundee-Palliser Resources Inc.	Shrhldrs. Mtng. Mat.
Duration Mines Ltd.	IFS 9 mn Mr 31 87
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Dylex Limited	IFS 3 mn My 2 87
Dynamic Capital Corporation	Exempt Fin. Notice
Dynamic Capital Corporation	T.S.E. Material
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Dynex (1987) Exploration Limited	Prelim. Prospectus
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Equinox Resources Ltd.	IFS 6 mn Ap 30 87
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Euro Petroleum Corp.	Consolidated Financi
European Investment and Privatization	Prelim. Prospectus
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Excel Energy Inc.	Press Release
Fairfield Explorations Inc.	Prelim. Prospectus
Falconcrest Resources Inc.	Aud. Ann. Fin. Stmt.
Family Films Limited Partnership	Prelim. Prospectus
Federal Pioneer Limited	T.S.E. Material
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Firespur Explorations Limited	IFS 3 mn Mr 31 87
First Calgary Petroleums Ltd.	IFS 3 mn Mr 31 87
First Canadian Mortgage Fund	Amendment to Pro.
First Toronto Capital Corporation	Annual Report
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First Toronto Capital Corporation	Press Release
Firstfund Capital (1986) Corp.	Interim Consolidated
Fletcher Challenge Canada Inc.	Press Release
Fletcher Challenge Canada Inc.	Press Release

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Franco-Nevada Mining Corporation Limited	Press Release
Franquet Mineral Exploration and	Prelim. Prospectus
Futures Dimension Fund, The	Monthly Report as at
Futures Enhancement Fund Limited	Application
Futures Expansion Fund, Limited	Financial Statements
Futurtek Communications Inc.	Press Release
Futurtek Communications Inc.	Press Release
Futurtek Communications Inc.	Form 27-Mat. Change
G & B Automated Equipment Limited	Press Release
G & B Automated Equipment Limited	Form 27-Mat. Change
G & B Automated Equipment Limited	Press Release
G.T.C. Transcontinental Group Ltd.	IFS 6 mn Ap 30 87
G.T.C. Transcontinental Group Ltd.	Press Release
Galactic Resources Ltd.	Press Release
Galactic Resources Ltd.	Press Release
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Geddes Resources Limited	Press Release
Geddes Resources Limited	Press Release
Gendis Inc.	Certif. of Mailing
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Geodome Resources Limited	Annual Report
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Giant Yellowknife Mines Limited	Let. to Shareholders
Glaxo Holdings p.l.c.	Press Release
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Glenbrook Plaza Limited Partnership	Prelim. Prospectus
Global Aerospace Systems Inc.	IFS 3 mn Mr 31 87
Global Shelter Systems Inc.	IFS 3 mn Mr 31 87
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Gold Hill Resources Inc.	IFS 9 mn Ap 30 87
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Goldfarb Corporation, The	Press Release
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Goldfund Ltd.	Annual Report
Goldhunter Explorations Inc.	IFS 3 mn Mr 31 87
Goldpost Resources Inc.	Press Release
Goodyear Canada Inc.	Form 27-Mat. Change
Goodyear Canada Inc.	Press Release
Gordex Minerals Limited	Extract from Weekly
Gotaas-Larsen Shipping Corporation	Shrhldrs. Mtng. Mat.
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GP Holdings Inc.	IFS 3 mn Mr 31 87
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Greenstrike Gold Corp.	Aud. Ann. Fin. Stmt.
Guardian Canadian Fund	Aud. Ann. Fin. Stmt.
Guardian Enterprise Fund	Aud. Ann. Fin. Stmt.
Guardian Growth Fund Limited	Aud. Ann. Fin. Stmt.
Guardian Pacific Rim Corporation	Shrhldrs. Mtng. Mat.
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Gulf Canada Resources Limited	Press Release
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Halliburton Company	Review of Annual Mee
Hamilton Group Limited, The	Press Release
Harbour Petroleum Company Ltd.	Press Release
Harbourfront Hotel Limited Partnership	IFS 3 mn Mr 25 87
Hartco Enterprises Inc.	Press Release
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Health Development Services, Inc.	IFS 3 mn Mr 31 87
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Highwood Resources Ltd.	Annual Report
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Holcorp Gold Mines Limited	Balance Sheet as at
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Hollinger Argus Limited	Press Release
Hollinger Inc.	Shrhldrs. Mtng. Mat.
Hollinger Inc.	Press Release
Holly-Mark Distributors Inc.	Press Release
Holly-Mark Distributors Inc.	Ruling/Order/Reasons
Home Capital Group Inc.	Press Release
Hope Brook Gold Inc.	IFS 9 mn Ap 30 87
Hope Brook Gold Inc.	Certif. of Mailing

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Imperial Oil Limited	Exempt Fin. Notice
Imperial Realty Growth Fund	Annual Report
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Independence Petroleums Inc.	Ruling/Order/Reasons
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International H.R.S. Industries Inc.	Name Change
International Larder Minerals Inc.	Press Release
International Larder Minerals Inc.	Form 27-Mat. Change
International Pathfinder Inc.	Press Release
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International Polaris Energy Corp.	Form 27-Mat. Change
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International Thomson Organisation	Press Release
International Thomson Organisation	Press Release
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International Thomson Organisation	T.S.E. Material
INTREX, The International Real Estate	Press Release
INTREX, The International Real Estate	Press Release
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INTREX, The International Real Estate	Form 27-Mat. Change
Inverness Petroleum Ltd.	T.S.E. Material

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ITT Corporation	IFS 3 mn Mr 31 87
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Jannock Limited	Press Release
Javelin International Limited	Shrhldrs. Mtng. Mat.
JDS Capital Limited	Change of the Corpor
Jen-Tek Enterprises & Explorations Inc.	Form 27-Mat. Change
John Labatt Limited	Financial Highlights
John Labatt Limited	Press Release
Jolt Beverage Company, Ltd. (The)	Status Report for th
Kamcon Mines Limited	Ruling/Order/Reasons
Kanata Hotels International Inc.	Let. to Shareholders
Kaufel Group Ltd.	T.S.E. Material
Kayorum Gold Mines Limited	Shrhldrs. Mtng. Mat.
Keg Restaurants Ltd.	IFS 3 mn Mr 31 87
Kelsey-Hayes Canada Limited	Certif. of Mailing
King Street Hamilton Hotel Limited	Shrhldrs. Mtng. Mat.
Kingswood Explorations 1985 Limited	Press Release
Kinstar Resources Ltd.	Aud. Ann. Fin. Stmt.
Kinstar Resources Ltd.	Shrhldrs. Mtng. Mat.
Kinstar Resources Ltd.	Certif. of Mailing
Knee Hill Energy Canada Ltd.	IFS 3 mn Mr 31 87
Knee Hill Energy Canada Ltd.	Form 27-Mat. Change
La Societe en Commandite Aiguebelle 1982	Aud. Ann. Fin. Stmt.
La Verendrye Management Corporation	Form 27-Mat. Change
Laduboro Oil Ltd.	IFS 3 mn Mr 31 87
Laduboro Oil Ltd.	Shrhldrs. Mtng. Mat.
Lakewood III Limited Partnership	Prospectus
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Laser Friendly Inc.	Press Release
Laurasia Resources Limited	Shrhldrs. Mtng. Mat.
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Lencourt Limited	Form 27-Mat. Change
Lenora Explorations Ltd.	Form 27-Mat. Change
Levon Resources Ltd.	Annual Report
Levon Resources Ltd.	Aud. Ann. Fin. Stmt.
Lexington Research Fund Inc.	Annual Report
LFP Holdings Inc.	Press Release
Lithium Corporation of Canada Limited	Shrhldrs. Mtng. Mat.

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Lloyds Bank Canada	IFS 6 mn Ap 30 87
Loadmaster Systems, Inc.	Shrhldrs. Mtng. Mat.
Lobo Gold & Resources Inc.	Aud. Ann. Fin. Stmt.
Lobo Gold & Resources Inc.	Shrhldrs. Mtng. Mat.
Lodge at Kananaskis Limited Partnership,	Shrhldrs. Mtng. Mat.
Loewen Group Inc., The	IFS 3 mn Mr 31 87
Longford Equipment International Limited	Let. to Shareholders
Lord Simcoe Hotel Ltd.	Shrhldrs. Mtng. Mat.
Lord Simcoe Hotel Ltd.	Certif. of Mailing
Magna International Inc.	10Q 3 mn Ap 30 87
Maher Inc.	Certif. of Mailing
Malartic Hygrade Gold Mines (Canada)	Press Release
Mark's Work Wearhouse Ltd.	Press Release
Marlborough Fund, The	Address Change
Marlen Univest Inc.	Shrhldrs. Mtng. Mat.
Marlen Univest Inc.	Certif. of Mailing
Marmac Resources Limited	IFS 6 mn Ap 30 87
Martello Court Limited Partnership	Prelim. Prospectus
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Master Resources & Developments Limited	Shrhldrs. Mtng. Mat.
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McAdam Resources Inc.	Press Release
McChip Resources Inc.	Annual Report
McDonald's Corporation	10Q 3 mn Mr 31 87
McGraw-Hill Ryerson Limited	Press Release
McLean Budden Balanced Fund	IFS 3 mn Mr 31 87
McNeil, Mantha, Inc.	T.S.E. Material
MDS Health Group Ltd.	Press Release
Metall Mining Corporation	Prospectus
Midrim Mining Company Limited	Form 27-Mat. Change
Mikado Resources Ltd.	Press Release
Mine Lake Minerals Inc.	Form 27-Mat. Change
Minefinders Corporation Ltd.	Press Release
Mintron Enterprises Ltd.	Shrhldrs. Mtng. Mat.
Mirado Nickel Mines Limited	IFS 3 mn Mr 31 87
Mississauga Teachers' Retirement Village	Aud. Ann. Fin. Stmt.
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Mitel Corporation	Press Release
Moneta Porcupine Mines Inc.	Certif. of Mailing
Monteagle Explorations Ltd.	Shrhldrs. Mtng. Mat.
Montreal City and District Savings Bank,	IFS 6 mn Ap 30 87
Morgan Financial Corporation	Press Release
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Morrison Petroleum Limited	Takeover/Form 35
Motorcade Industries Limited	Shrhldrs. Mtng. Mat.
Mount Pleasant Resources Inc.	Aud. Ann. Fin. Stmt.
Mountain Frontier Explorations Ltd.	IFS 9 mn Ap 30 87

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Mr. Jax Fashions Inc.	Press Release
Mr. Jax Fashions Inc.	Press Release
Murphy Oil Company Ltd.	Press Release
Muscocho 1980-81 and Company Limited	IFS 3 mn Mr 31 87
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MVP Capital Corp.	Shrhldrs. Mtng. Mat.
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N.L. Industries, Inc.	Annual Report
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NCE Oil & Gas Income Property Fund	IFS 3 mn Mr 31 87
Nelson Holdings International Ltd.	IFS 3 mn Mr 31 87
Neomar Resources Limited	Press Release
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Nesbitt Thomson Deacon - Hodgson	Prospectus
New Harding Group Inc., The	Second Quarter Repor
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New Providence Development Company	IFS 9 mn Mr 31 87
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Noranda Exploration Company, Limited	Press Release
Noranda Forest Inc.	Press Release
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Norben Gold Resources Inc.	Aud. Ann. Fin. Stmt.
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Northair Mines Ltd.	Annual Report
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Northwest Robotics Partnership	Prelim. Prospectus
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Principal Canadian Mutual Fund Limited	Shrhldrs. Mtng. Mat.
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Proflex Limited	IFS 3 mn Mr 31 87
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Stroud Resources Ltd.	Shrhldrs. Mtng. Mat.
Sulpetro Limited	Press Release
Sulpetro Limited	Sulpetro Limited in
Sulpetro Limited	T.S.E. Material
Sun Valley Id. & Red Lake Resources Ltd.	Aud. Ann. Fin. Stmt.
Sun Valley Id. & Red Lake Resources Ltd.	IFS 3 mn Mr 31 87
Sun Valley Id. & Red Lake Resources Ltd.	Shrhldrs. Mtng. Mat.
Sussex Explorations Ltd.	Aud. Ann. Fin. Stmt.
Sussex Explorations Ltd.	IFS 3 mn Ap 30 87
Sydney Advanced Technology 1982 Limited	Ruling/Order/Reasons
Sydney Advanced Technology Limited	Ruling/Order/Reasons
T & H Resources Ltd.	Certif. of Mailing
T. Eaton Acceptance Co. Limited, The	Form 29 or ACFC
T.G. Bright & Co. Limited	Annual Report
Tandem Resources Ltd.	Press Release
Tandem Resources Ltd.	Press Release
TAP Mineral Exploration Limited	IFS 3 mn Mr 31 87
Tap Mineral Holdings Inc.	IFS 3 mn Mr 31 87
Techishelter Canada Inc.	Prelim. Prospectus
Teck Corporation	Press Release
Teco Mines and Oils Ltd.	Aud. Ann. Fin. Stmt.
Teco Mines and Oils Ltd.	IFS 3 mn Ap 30 87

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
TecSyn International Inc.	Press Release
TecSyn International Inc.	Press Release
Teeshin Resources Ltd.	Private Placements
Tele-Metropole Inc.	Board of Directors'
Tembec Inc.	Convertible Debentur
The Brownstones	Offering Memorandum
Thorncrest Explorations Limited	Ruling/Order/Reasons
Time Air Corporation	T.S.E. Material
TJN Gold Explorations Inc.	Aud. Ann. Fin. Stmt.
TNT Limited	Ruling/Order/Reasons
Toromont Industries Ltd.	Private Placements
Total Erickson Resources Ltd.	Press Release
Tracker Resources Inc.	Shrhldrs. Mtng. Mat.
Tracker Resources Inc.	Let. to Shareholders
Trans Canada Glass Ltd.	IFS 3 mn Mr 31 87
Trans Canada Glass Ltd.	Ruling/Order/Reasons
Trans Canada Glass Ltd.	Ruling/Order/Reasons
Trans Canada Glass Ltd.	Certif. of Mailing
Trans-Canada Resources Ltd.	Press Release
Trans-Canada Resources Ltd.	Form 27-Mat. Change
Trans-Canada Shares Series 'A' (New)	Aud. Ann. Fin. Stmt.
Trans-Dominion Energy Corporation	Certif. of Mailing
TransAlta Research Limited Partnership	Prelim. Prospectus
TransAlta Resources Corporation	Certif. of Mailing
TransAlta Resources Corporation	Prelim. Prospectus
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Prospectus
Transpacific Resources Inc.	Aud. Ann. Fin. Stmt.
Tree Island Steel Co. Ltd.	Private Placements
Tri-Coast Financial Corporation	Form 27-Mat. Change
Trillium Telephone Systems Inc.	Annual Report
Trillium Telephone Systems Inc.	Shrhldrs. Mtng. Mat.
Trimac Limited	Employee Stock Optio
Trinity Resources Ltd.	IFS 3 mn Mr 31 87
Triton Energy Corporation	Form 8
Trizec Corporation Ltd.	Exempt Fin. Notice
UAP Inc.	T.S.E. Material
Ultramar PLC	IFS 3 mn Mr 31 87
Unican Security Systems Ltd.	Private Placements
United Corporations Limited	Capital Gains Divide
United Hearne Resources Ltd.	10Q 3 mn Mr 31 87
United Westburne Industries Limited	T.S.E. Material
Uranex Resources Limited	Change of Auditors
Vanguard II Mining Exploration Limited	Prelim. Prospectus

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Vanguard Mining Exploration Limited	Prelim. Prospectus
Vanguard Trust of Canada Limited	Takeover/Form 35
Vanguard Venture Corporation	Prelim. Prospectus
Varity Corporation	IFS 3 mn Ap 30 87
Versatile Corporation	Certif. of Mailing
Viaguard Pharmaceuticals Limited	Aud. Ann. Fin. Stmt.
Viceroy Resources Corporation	Press Release
Victoria Wood Development Corporation	IFS 6 mn My 31 87
Videotron Ltee.	Stock Saving Plan
Vintage Fund	Aud. Ann. Fin. Stmt.
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Walwyn Canadian Equity Fund	Statement of Portfol
Walwyn International Fund	Statement of Portfol
Walwyn Preferred Fund	Statement of Portfol
Walwyn Venture Fund	Statement of Portfol
Walwyn Venture Fund	Application
Wardair International Ltd.	Shrhldrs. Mtng. Mat.
Wardair International Ltd.	T.S.E. Material
Waters Edge Tower Limited Partnership	Form 28-Ann. Filing
Westcoast Transmission Company Limited	Press Release
Western Goldfields Inc.	Form 27-Mat. Change
Westfort Petroleums Ltd.	Press Release
Westfort Petroleums Ltd.	Ruling/Order/Reasons
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Westley Mines Limited	IFS 3 mn Mr 31 87
Westley Mines Limited	Press Release
Wharf Resources Ltd.	Press Release
Whim Creek Consolidated N.L.	Aud. Ann. Fin. Stmt.
Wilanour Resources Limited	IFS 3 mn Mr 31 87
Wilanour Resources Limited	Certif. of Mailing
Winston Churchill Investments	Shrhldrs. Mtng. Mat.
Winston Churchill Investments	Ruling/Order/Reasons
XL Food Systems Ltd.	Press Release
Yorbeau Mines Inc.	Press Release
Young-Shannon Gold Mines Limited	IFS 3 mn Mr 31 87
Zapata Corporation	Shrhldrs. Mtng. Mat.

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## CHAPTER 11

### NEW ISSUE AND SECONDARY FINANCING

#### 11.1 FINAL RECEIPT ISSUED

##### 11.1.1 GOWEST AMALGAMATED RESOURCES LTD.

June 24, 1987

##### Gowest Amalgamated Resources Ltd.

Final receipt issued June 24, 1987 for prospectus dated June 23, 1987 qualifying a minimum of 800,000 and a maximum of 1,200,000 common shares at \$0.60 per share to net the issuer a minimum of \$432,000 and a maximum of \$648,000 before deducting expenses of issue estimated at \$25,000.

Agent: Yorkton Securities Inc.

##### 11.1.2 NORLODE RESOURCES INC.

##### Norlode Resources Inc.

Final receipt issued June 24, 1987 for a prospectus dated June 17, 1987 offering 700,000 common shares at \$1.20 per share to net the Company \$420,000 before expenses of the issue. There is also a secondary offering of 265,000 common shares to be offered in a range of \$1.20 to \$1.75 per share, the proceeds of which will not accrue to the Company.

Promoter: Opawica Explorations Inc.

Underwriter: Marchment & MacKay Limited

## 11.1.3 LAKEWOOD III LIMITED PARTNERSHIP

Lakewood III Limited Partnership

Final receipt issued June 24, 1987 for a prospectus dated June 23, 1987, offering 1600 Limited Partnership units at a price of \$5,000 per unit with minimum subscriptions of 5 units or \$25,000 (the first 1,200 units are underwritten and the remaining 400 units will be sold on a best efforts basis) to net the company a minimum of \$5,640,000 and a maximum of \$7,520,000 before deducting the General Partner's fee of 2.5% of gross proceeds and the expenses of offering estimated at \$90,000.

Underwriter: Loewen, Ondaatje, McCutcheon & Company Limited

## 11.1.4 REPAP ENTERPRISES CORPORATION INC.

June 26, 1987

Repap Enterprises Corporation Inc.

Final receipt issued June 26, 1987 for a prospectus dated June 25, 1987 offering 5,500,000 subordinate voting shares at a price of \$14.375 per share to net the issuer \$74,937,500 before deducting expenses of the offering.

Underwriters: Burns Fry Limited  
Levesque, Beaubien Inc.  
Richardson Greenshields of Canada Limited  
Pemberton Houston Willoughby Bell  
Gouinlock Inc.  
Geoffrion, Leclerc Inc.  
Wood Gundy Inc.

## 11.1.5 RKW STANDARDBRED LIMITED PARTNERSHIP

RKW Standardbred Limited Partnership

Final receipt issued June 26, 1987 for a prospectus dated June 24, 1987 offering a minimum of 1,600 and a maximum of 6,400 Limited Partnership Units at \$2,500 per Unit to net the issuer a minimum of \$3,600,000 and a maximum of \$14,400,000 before deducting the expenses of the issue.

Promoters: RKW Standardbred Associates Inc.  
Robert K. Waxman  
Agent: Nesbitt Thomson Deacon Inc.

## 11.1.6 PACIFIC NORTHERN GAS LTD.

Pacific Northern Gas Ltd.

Final receipt issued June 26, 1987 for a prospectus dated June 25, 1987 offering \$30,000,000 of 10.85% secured debentures, 2002 Series at a price of 100 and accrued interest, if any, to net the issuer \$29,715,000 before deducting expenses of the offering.

Underwriter: McLeod Young Weir Limited

## 11.1.7 ATLANTIS INTERNATIONAL LTD.

Atlantis International Ltd.

Final receipt issued June 26, 1987 for a prospectus dated June 24, 1987 offering 5,000,000 common shares. The securities are offered on a conversion basis of 90.90 common shares for each convertible note. Proceeds to the issuer from the prior private placement of convertible notes were \$5,050,000.

## 11.1.8 PREMIER LAKE RESOURCES INC.

June 29, 1987

Premier Lake Resources Inc.

Final receipt issued June 29, 1987 for a prospectus dated June 25, 1987 offering 700,000 common shares (without par value) at \$1.30 per share to net the Company \$445,000 before expenses of issue.

There is also a secondary offering of 305,000 common shares to be offered in the price range of \$1.30 to \$3.00, the proceeds of which will not accrue to the Company.

Underwriter: Gordon-Daly Grenadier Securities

11.2 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES

11.2.1 CC & L SUNSET FUND

June 29, 1987

CC & L Sunset Fund

Final receipt issued June 29, 1987 for a simplified prospectus offering mutual fund units at their net asset value.

An annual information form dated June 19, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributors: 20/20 Group Financial Inc.  
Investment Dealers and Brokers

11.3 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

11.3.1 THE CONSUMERS' GAS COMPANY LTD.

June 26, 1987

The Consumers' Gas Company Ltd.

Final receipt issued June 26, 1987 for a short form prospectus dated June 26, 1987 offering for sale \$100,000,000 10.60% debentures (unsecured and redeemable) at a price of 99.80% and accrued interest, if any, to yield 10.62% and net the company \$99,200,000 before deducting expenses of the issue.

Underwriter: Gordon Capital Corporation

11.4 PRELIMINARY PROSPECTUSES WITHDRAWN

11.4.1 MONICOR EXPLORATION INC.

11.4.2 MONICOR EXPLORATION AND COMPANY, LIMITED PARTNERSHIP

June 24, 1987

Monicor Exploration Inc.  
Monicor Exploration and Company,  
Limited Partnership

The preliminary prospectuses dated May 6, 1987 have been withdrawn at the request of the issuers.

## 11.4.3 NORTHWEST ROBOTICS PARTNERSHIP

June 26, 1987Northwest Robotics Partnership

The preliminary prospectus dated February 17, 1987 was withdrawn, on April 8, 1987, at the request of the issuer.

## 11.5 AMENDMENTS RECEIVED

## 11.5.1 GLOBAL STRATEGY FUND

June 25, 1987Global Strategy Fund

Receipt issued on June 25, 1987 for an amendment no. 1 dated June 23, 1987, pursuant to National Policy Statement No. 36, to a simplified prospectus and annual information form dated April 10, 1987, relating to the securities of the above issuer.

## 11.6 PRELIMINARY PROSPECTUSES RECEIVED

## 11.6.1 CANADIAN PIONEER OILS LTD.

June 25, 1987Canadian Pioneer Oils Ltd.National Issue - Ontario

Offering \* units, each consisting of one \$12.00 oil price index cumulative redeemable convertible second preference share, Series A and one gold purchase warrant and an option to acquire up to \* common shares conversion privilege at a price of \$ \* per unit.

Agent: Yorkton Securities Inc.



June 26, 1987

Plumbing Mart Corporation

Offering 17,607,261 common shares to holders of the 12% cumulative convertible redeemable first preferred shares, Series A upon conversion of the Series A first preferred shares.

11.6.2 BET PUBLIC LIMITED COMPANY

Bet Public Limited Company                      National Issue - Ontario

Offering \* American Depositary Shares representing ordinary shares at a price of Cdn. \$ \* per American Depositary Share.

Underwriters: Merrill Lynch Canada Inc.  
Wood Gundy Inc.  
Levesque, Beaubien Inc.

11.6.3 CRAFTTECH MANUFACTURING INC.

Craftech Manufacturing Inc.                      National Issue - Manitoba

Offering 1,140,000 common shares at a price of \$1.85 per share.

Underwriter: Yorkton Securities Inc.

11.6.4 PAGEBROOK REALTY A FUND

11.6.5 PAGEBROOK REALTY B FUND

Pagebrook Realty A Fund

Pagebrook Realty B Fund

National Issue - Ontario

Offering units at their net asset value per unit, with a minimum initial subscription of \$1,000.

Distributor: Pagebrook Securities Corporation

11.6.6 CUVIER MINES INC.

June 29, 1987

Cuvier Mines Inc.

National Issue - Ontario

Offering \* common shares and \* common share purchase warrants in units, each consists of one common share and one common share purchase warrant at a price of \$ \* per unit.

Agents: Merit Investment Corporation  
Loewen, Ondaatje, McCutcheon & Company Limited

11.6.7 CONTWOYTO GOLDFIELDS LIMITED

Contwoyto Goldfields Limited

National Issue - Alberta

Offering 1200 units, each consists of 1,250 common shares, 950 flow-through common shares and 1,000 warrants at a price of \$1,250 per unit.

Agent: Registered dealers

11.6.8 HALLMARK CANADIAN FUND

Hallmark Canadian Fund

Offering mutual fund units at their net asset value per unit on a continuous basis.

Distributor: Greydanus, Boeckh & Associates

11.6.9 JOSS ENERGY LTD.

June 30, 1987

Joss Energy Ltd.

National Issue - Alberta

Offering 500,000 common shares at the exercise of one special warrant for each common share.

11.6.10 MAXON COMPUTER SYSTEMS INCORPORATED

Maxon Computer Systems Incorporated

Offering \* units, each consists of one class A non-voting share and one class A non-voting share purchase warrant at a price of \$ \* per unit.

Underwriter: Davidson Partners Limited

11.7 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.7.1 LAC MINERALS LTD.

June 26, 1987

Lac Minerals Ltd.

National Issue - Ontario

Offering \* 1987 flow-through units at a price of \$ \* per unit.

Agent: Wood Gundy Inc.

11.8 PRELIMINARY SIMPLIFIED PROSPECTUSES RECEIVED

11.8.1 PRINCIPAL PROTECTION FUND INC.

June 26, 1987

Principal Protection Fund Inc.                      National Issue - Alberta

Offering mutual fund shares at their net asset value per share.

Distributor: Principal Counsultants Ltd.

11.8.2 CUDEX BALANCED GROWTH FUND

11.8.3 CUDEX GOVERNMENT BOND FUND

June 29, 1987

Cudex Balanced Growth Fund

Cudex Government Bond Fund

Offering units at their net asset value per unit on a continuous basis.

Distributor: Hodgson Robertson Laing Limited

11.9 PRELIMINARY EXCHANGE OFFERING PROSPECTUSES RECEIVED

11.9.1 SOUTHERNERA RESOURCES LIMITED

June 29, 1987

SouthernEra Resources Limited

Offering \* common shares at a price of \$ \* per share.

Underwriter: Yorkton Securities Inc.

11.10 PRELIMINARY SHELF PROSPECTUSES RECEIVED

11.10.1 LOCATOR EXPLORATIONS LTD.

June 29, 1987

Locator Explorations Ltd.

This preliminary prospectus has been filed pursuant to section 52(2) of the Ontario Securities Act.

11.11 AMENDMENTS RECEIVED

11.11.1 GUARANTY TRUST COMPANY OF CANADA

Guaranty Trust Company of Canada

Amendment No. 1 dated June 26, 1987 to prospectus dated June 17, 1987.

11.12 ANNUAL INFORMATION FORMS RECEIVED

11.12.1 NOMA INDUSTRIES LIMITED

May 14, 1987

Noma Industries Limited

An annual information form dated April 29, 1987 has been filed by Noma Industries Limited. This is a refiling.

11.12.2 RANGER OIL LIMITED

Ranger Oil Limited

An annual information form dated April 29, 1987 has been filed by Ranger Oil Limited. This is a refiling.

11.12.3 NUMAC OIL & GAS LTD.

June 23, 1987

Numac Oil & Gas Ltd.

National Issue - Alberta

An annual information form dated June 15, 1987 has been filed by Numac Oil & Gas Ltd.

11.12.4 INTERPROVINCIAL PIPE LINE LIMITED

June 26, 1987

Interprovincial Pipe Line Limited

An annual information form dated June 3, 1987 has been filed by Interprovincial Pipe Line Limited. This is a refiling.



11.12.5 CONWEST EXPLORATION COMPANY LIMITED

June 29, 1987

Conwest Exploration Company Limited      National Issue - Ontario

A first annual information form dated June 26, 1987 has been filed by Conwest Exploration Company Limited.

11.12.6 MARK RESOURCES INC.

June 30, 1987

Mark Resources Inc.      National Issue - Alberta

A first annual information form dated June 12, 1987 has been filed by Mark Resources Inc.



CHAPTER 12  
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 25  
OTHER INFORMATION

25.1 TRANSFER OF SHARES WITHIN ESCROW

25.1.1 RANNEY GOLD MINES LTD.

June 22, 1987

Ranney Gold Mines Ltd.

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
The Estate of Winslow Ranney	James D. Mason	319,265

25.1.2 NEW AUGARITA PORCUPINE MINES LIMITED

June 26, 1987

New Augarita Porcupine Mines Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Augdome Corporation Limited	New Augarita Porcupine Mines Limited	750,000



25.2 RELEASE FROM ESCROW

25.2.1 PHAETON EXPLORATION LTD.

June 25, 1987

Phaeton Exploration Ltd.  
(formerly Headvue Mines Ltd.)

The Ontario Securities Commission hereby consents to the release from escrow of 1,260,000 shares (now consolidated one for two) on condition they be donated back to the Company for cancellation.

25.2.2 NEW AUGARITA PORCUPINE MINES LIMITED

June 26, 1987

New Augarita Porcupine Mines Limited

The Commission hereby consents to the release of 750,000 escrowed shares of New Augarita Porcupine Mines Limited, currently held by the company, for purposes of cancellation.

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JULY 10, 1987

THE ONTARIO SECURITIES COMMISSION

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**CORPORATE FINANCE ACCOUNTANT**  
**Financial Officer 5**  
**\$40,960 - \$49,678 per annum**

Required by the Ontario Securities Commission, Ministry of Financial Institutions, a Corporate Finance Accountant who will: analyse and evaluate prospectuses and other offering documents filed by issuers wishing to offer their securities for sale in Ontario; negotiate with and assist corporate officials and their advisors in developing and revising the offering documents; recommend to the deputy director acceptance or rejection of prospectuses and other offering documents; appear as an expert witness at Commission hearings and in court.

**LOCATION:** Toronto

**QUALIFICATIONS:** Membership in a recognized professional accounting association; working understanding of the Securities Act, Business Corporations Act and related Regulations; number of years experience at a responsible level in a related area; demonstrated analytical and decision making ability; excellent interpersonal skills.

Return Application by August 10, 1987 to:

**File # FI 75/87**

Personnel Services Branch  
Ministry of Consumer and Commercial Relations  
10 Wellesley Street East, 7th Floor  
Toronto, Ontario  
M7A 2J6

Attention: Linda Bowden

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## CHAPTER 1

### NOTICES/PRESS RELEASES

#### 1.1 NOTICE

##### 1.1.1 BILL 156 - REGULATIONS - INSIDER TRADING

Following this notice are draft regulations creating certain exemptions from the provisions in relation to insider trading in Bill 156, the Securities Amendment Act, 1987, i.e., sections 7, 10, 14 and 15(2) of the Bill which have not yet been proclaimed.

Upon the introduction of the insider trading provisions in Bill 156, the Minister of Financial Institutions and the Ontario Securities Commission undertook, in response to the representations of the security industry, to prepare and publish for comment regulations that would replace the "make use of" defence presently in subsection 75(2) of the Securities Act (Ontario) (the "Act") which has been eliminated under Bill 156. The draft regulations are intended to replace the general defence with specific requirements that must be met if exemptions from civil liability and offences under the Act are to be available.

There is also an exemption from the requirements of section 75 where the person or company with insider knowledge knew or reasonably believed the other party to the transaction also had such knowledge, corresponding to the exemption from civil liability in section 131(1)(b) of the Act as amended by section 14 of Bill 156.

Comments on the draft insider trading regulations are requested from interested persons and will be accepted until September 1, 1987.

## REGULATION MADE UNDER THE SECURITIES ACT

## INSIDER TRADING

1. A person or company with knowledge of a material fact or material change with respect to a reporting issuer that has not been generally disclosed that purchases or sells securities of the reporting issuer is exempt from subsections 75(1), (2) and (3) of the Act and liability under section 131 of the Act,

(a) where the person or company proves that,

- (i) it has knowledge of the material fact or material change by reason only of the material fact or material change being known to one of its directors, officers, partners, employees or agent;
- (ii) the decision to purchase or sell the securities was made by a director, officer, partner, employee or agent who did not have actual knowledge of the material fact or material change;
- (iii) no advice was given with respect to the purchase or sale of the securities to the director, officer, partner, employee or agent of the person or company who made the decision to purchase or sell the securities by a director, partner, officer, employee or agent of the person or company who had actual knowledge of the material fact or the material change; and
- (iv) appropriate organizational arrangements were in existence to ensure that knowledge of the material fact or material change was not communicated to the director, officer, partner, employee or agent who made the decision to purchase or sell the security, nor advice in respect to the purchase or sale of the securities given to that director, officer, partner, employee or agent by a director, officer, partner, employee or agent of the person or company who had the knowledge of the material fact or material change and the arrangements were followed;

(b) where the person or company proves that,

- (i) the purchase or sale was entered into as agent for another person or company pursuant to a specific unsolicited order from that other person or company to purchase or sell, and
- (ii) the person or company gave no advice relating to the reporting issuer or any of its securities to the other person or company in connection with the purchase or sale;

- (c) where the person or company proves that the purchase or sale was made pursuant to participation in an automatic dividend reinvestment plan, share purchase plan or other similar automatic plan entered into by the person or company prior to the acquisition of knowledge of the material fact or material change; or
- (d) where the person or company proves that the purchase or sale was made pursuant to a legally binding obligation entered into by the person or company prior to the acquisition of knowledge of the material fact or material change.

2. A person or company who purchases or sells a security of a reporting issuer as agent for a person or company who is exempt from subsections 75(1), (2) and (3) of the Act and from liability under section 131 of the Act by reason of clause (1)(c) or (d), is also exempt from subsections 75(1), (2) and (3) of the Act and from liability under section 131 of the Act.

3. A person or company is exempt from subsections 75(1), (2) and (3) of the Act where the person or company proves that such person or company reasonably believed that,

- (a) the other party to a purchase or sale of securities; or
- (b) the person or company informed of the material fact or material change,

as the case may be, had prior knowledge of the material fact or material change.

## 1.1.2 BLANKET RULING - AMENDMENTS TO REGULATION 910

## EXPLANATORY NOTE

Re: Blanket Ruling - Amendments to Regulation 910 ("Regulation")  
Under the Securities Act (Ontario)

---

The blanket ruling which follows this note is designed to allow financial intermediaries (as defined in subsection 176(1) of the Regulation) to continue to carry on the in-house securities activities which they carried on before June 30, 1987, subject to the regulations and practices in force at that time and which will be ongoing, without being in breach of subsection 178(1) of the Regulation.

Subsection 178(1) of the Regulation makes unavailable to market intermediaries certain exemptions from the registration requirements of the Securities Act (Ontario) ("Act") and the Regulation. Subsection 181(1) of the Regulation states that a financial intermediary dealer may act as a market intermediary solely for the purposes designated in that subsection. As the Ontario Securities Commission and the federal Office of the Superintendent of Financial Institutions are currently in the process of settling the rules to be applicable to such intermediaries, the terms of subsection 181(10) are not yet operative and subsection 181(1) of the Regulation cannot be relied upon to carry on the prescribed in-house activities. If section 181 cannot be relied on, the effect of subsection 178(1) would be to preclude financial intermediaries from carrying on their existing in-house securities activities.

The blanket ruling addresses this problem by exempting financial intermediaries from the requirements of subsection 178(1) of the Regulation until January 31, 1988. By that time, it is expected that financial intermediaries will be able to obtain the benefit of section 181 of the Regulation with respect to in-house securities activities.

## BLANKET RULING

IN THE MATTER OF CERTAIN AMENDMENTS  
TO REGULATION 910 OF REVISED REGULATIONS OF  
ONTARIO, 1980 MADE UNDER THE SECURITIES ACT

RULING

(Regulation section 183)

UPON the application of the Director of the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 183 of Regulation 910, R.R.O. 1980, as amended (the "Regulation") made under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it appearing to the Commission that:

1. Subsection 178(1) of the Regulation makes unavailable to market intermediaries certain exemptions from the requirements of section 24 of the Act; and
2. Application of subsection 178(1) of the Regulation to financial intermediaries is not practicable at this time;

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to section 183 of the Regulation that until January 31, 1988 financial intermediaries are exempt from the requirements of subsection 178(1) of the Regulation.

July 7th, 1987.

"S.M. Beck"

"Charles Salter"



## 1.2 PRESS RELEASES

## 1.2.1 ONTARIO SECURITIES COMMISSION INVESTIGATION

July 3, 1987

The staff of the Ontario Securities Commission has been receiving numerous enquiries with respect to a rumoured investigation involving a number of named institutional traders and individuals registered with the Commission. In addition, there has been extensive speculation in the financial markets about the scope of and basis for the investigation.

The Commission's practice is not to comment publicly on investigations being conducted by it in order to ensure that an investigation is not impeded and that the reputations of persons are not unfairly damaged. In these circumstances, however, a limited departure from that practice seems appropriate.

The staff of the Commission is conducting a major investigation with respect to the trading activities of certain traders employed by institutions and investment dealers. The investigation involves allegations of "front running", use of inside information and other allegedly improper trading practices.

As part of its investigation, the staff of the Commission has requested trading information in respect of a number of individuals from the investment dealers with whom they maintain accounts. Obtaining that information is essential to the investigation and to determining whether the allegations have any foundation. Further requests for information may be necessary. The investigation is at an early stage and no conclusion has been reached as to whether any illegal activities have occurred or whether any specific individual has been involved.

The Staff of the Commission is concerned that the reputations of persons who have been named in requests for information in connection with the investigation not be unfairly damaged. When and if the Commission concludes that proceedings against specific individuals or firms is justified, that action will be taken and a press release issued. The Commission does not expect to make any further statement as to the scope or status of the investigation until such time as the investigation is concluded.

The Commission wishes to emphasize that under the Ontario Securities Act, any information or evidence obtained and the name of any witness examined under an investigation order may not be disclosed without the consent of the Commission. The Commission also considers it improper for any person to disclose that a request for trading or other information in respect of a person has been made.

Reference: Ermanno Pascutto  
Director  
(416) 593-8208

## 1.2.2 CANADIAN OVER-THE-COUNTER AUTOMATED TRADING SYSTEM (COATS)

CANADIAN OVER-THE-COUNTER AUTOMATED TRADING SYSTEM (COATS)MONTHLY STATISTICS

	<u>TOTAL VOLUME</u>	<u>TOTAL VALUE</u>	<u>TOTAL TRADES</u>
JUNE, 1986	45,152,166	360,721,244	15,649
JULY	30,809,758	179,052,935	11,064
AUGUST	25,635,193	107,271,604	7,692
SEPTEMBER	30,818,860	121,025,047	8,741
OCTOBER	25,276,332	62,066,185	7,559
NOVEMBER	30,042,313	101,317,801	9,207
DECEMBER	21,340,815	59,394,481	5,598
JANUARY, 1987	28,308,198	49,850,006	6,375
FEBRUARY	33,286,959	246,271,374	10,228
MARCH	40,073,973	171,498,795	11,409
APRIL	55,756,326	414,409,477	14,530
MAY	54,102,593	281,812,183	11,733
JUNE	33,162,737	131,190,008	9,629

	<u>AVERAGE DAILY VOLUME</u>	<u>AVERAGE DAILY VALUE</u>	<u>AVERAGE NO. OF TRADES PER DAY</u>
JUNE, 1986	2,150,103	17,177,202	745
JULY	1,400,444	8,138,770	503
AUGUST	1,281,760	5,363,580	385
SEPTEMBER	1,467,565	5,763,097	416
OCTOBER	1,148,924	2,821,190	344
NOVEMBER	1,502,116	5,065,890	460
DECEMBER	1,016,229	2,828,309	267
JANUARY, 1987	1,348,009	2,373,810	304
FEBRUARY	1,664,348	12,313,569	511
MARCH	1,821,544	7,795,399	519
APRIL	2,655,063	19,733,785	692
MAY	2,705,130	14,090,609	587
JUNE	1,507,397	5,963,182	438

	<u>COATS STOCKS QUOTED</u>	<u>NO. OF MARKET-MAKERS</u>	<u>TOTAL NO. OF STOCKS IN COATS</u>
JUNE 30, 1986	263	27	1,162
SEPTEMBER 30	304	33	1,148
DECEMBER 31	296	37	1,106
JUNE 30, 1987	334	40	1,117

Ref: Tom Petroff  
 Assistant Deputy Director  
 Market Surveillance  
 tele. (416) 593-8340

1.2.3 JOHN DAVID CARNIE

July 8, 1987

John David Carnie

The Ontario Securities Commission announced today that following a hearing on June 24, 1987, the Commission ordered that certain exemptions found in the Securities Act shall not apply to John David Carnie for a period of 20 years.

Mr. Carnie was convicted in 1985 of 22 counts of fraud arising from his dealings with Argosy Financial Group of Canada Ltd., Argosy Investments Limited and Argosy Group Management Company Ltd. Mr. Carnie will be permitted to trade in securities as a principal for his own account or as a trustee, administrator or executor for the estate of a relative. Mr. Carnie will not be permitted to be involved with the sale of securities to the public.

Reference: Susan B. Campbell  
Ontario Securities Commission  
(416) 593-8296

CHAPTER 2  
DECISIONS, ORDERS AND RULINGS

2.1 ORDERS

2.1.1 SUPERIOR ACCEPTANCE CORPORATION LIMITED

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SUPERIOR ACCEPTANCE CORPORATION LIMITED

ORDER  
(Section 82)

UPON the application of Superior Acceptance Corporation Limited a company amalgamated and continued under the laws of Ontario to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Superior Acceptance Corporation Limited now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Superior Acceptance Corporation Limited be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

June 30th, 1987.

"A.T. Holland"

"J.W. Blain"

## 2.1.2 CHALLENGER INTERNATIONAL, LTD.

Headnote

Bermuda corporation wishing to change to U.S. generally accepted accounting principles, currently using those of Canada. Virtually all assets and liabilities in U.S. and majority of revenue generated in U.S. No immediate impact if U.S. principles used.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 79(b)(iii).

Regulations Cited

Regulations under Securities Act, R.S.O. 1980, Reg. 910, as am., s. 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CHALLENGER INTERNATIONAL, LTD.

ORDER  
(Subsection 79(b)(iii))

UPON the application of Challenger International, Ltd. ("Challenger") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), allowing Challenger to make up its financial statements in accordance with the generally accepted accounting principles of the United States rather than those of Canada;

AND UPON the Commission having considered the application and the submission of staff of the Commission;

AND UPON it being represented to the Commission that:

1. Challenger is a corporation incorporated under The Companies Act, 1970 of Bermuda by Memorandum of Association effective on April 1, 1980;
2. Challenger's principal business and head office is located in Bermuda and it operates offices in Houston, Rotterdam, Paris and London, England;
3. Challenger is a reporting issuer within the meaning of the Act and is not on the list of defaulting reporting issuers maintained pursuant to subsection 71(9) of the Act;



4. Challenger currently has two issued classes of shares: restricted Class A common shares and restricted common shares. The restricted Class A common shares are traded on the Toronto Stock Exchange and the Montreal Exchange. The restricted common shares are traded over the counter in the United States only. As of December 8, 1986, there were 2,184,800 restricted Class A common shares outstanding and 2,081,154 restricted common shares outstanding.
5. Challenger currently owns all of the outstanding shares in ten corporations, none of which have been incorporated in Canada and it holds a controlling interest in a Bermuda subsidiary and a 50% interest in a second Bermuda corporation (collectively, the "Group"). The principal activities of the Group are carried out in the United States. As at March 31, 1987, 94% of the Group's total assets and 97% of its liabilities were held and owed by U.S. subsidiaries. For the nine months ended March 31, 1987, 71% of the Group's total revenues were also generated by U.S. subsidiaries. In addition, the vast majority of the Group's present investment opportunities are in the United States.
6. Challenger has an October 31 year end and its consolidated financial statements are reported on by Coopers & Lybrand of Hamilton, Bermuda. The generally accepted accounting principles in Bermuda are those used in Canada. The corporation's consolidated financial statements are currently being prepared in U.S. dollars in accordance with Canadian generally accepted accounting principles;
7. If the generally accepted accounting principles of the United States were to be utilized rather than Canadian generally accepted accounting principles, the only impact on the consolidated financial statements would be that a note would be required in the financial statements referring to the fact that the statements had been prepared in accordance with the generally accounting principles of the United States, instead of the present reference to Canadian generally accepted accounting principles. Additional disclosure would not be necessary because presently, the accounting treatment for the transactions entered into by the Group is the same under both sets of principles. In addition, the auditors' report would also change slightly as, under United States auditing standards, the audit report covers two consecutive years as opposed to one year under Canadian standards. Coopers and Lybrand have advised Challenger that they would be able to issue an unqualified opinion in an audit report under U.S. auditing standards that referred to the year ending October 31, 1986;
8. Investors that have been approached to provide financing for the Group's potential investment opportunities in the United States have indicated a strong preference to have the consolidated financial statements prepared in accordance with the generally accepted accounting principles of the United States; and
9. As of May 4, 1987 of the number of shareholders holding voting shares in Challenger, 118(.9%) have addresses in Ontario and these individuals hold approximately 31.9% of such shares.

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that Challenger be and hereby is exempted, as of November 1, 1986, from the requirement of section 1(3) of the regulation passed under the Act that its financial statements be made up in accordance with the accounting principles, reports and standards recommended in the Handbook of the Canadian Institute of Chartered Accountants provided that:

1. Its financial statements are made up in accordance with the generally accepted accounting principles of the United States;
2. Disclosure of this accounting change is referred to clearly in any financial statements or information distributed to the shareholders of Challenger;
3. The proposed change in accounting principles will not have any impact on the comparative consolidated financial statements for the years ended October 31, 1986 and October 31, 1987; and
4. Challenger shall disclose to its shareholders and to the Commission any material differences between the generally accepted accounting principles of the United States and Canada which hereafter arise which result in differing treatment of its financial reporting than that which would have been required had this order not been made.

June 30th, 1987.

"Paul L. Waitzer"

"M.A. Taschereau"

## 2.1.3 CANADIAN MAGNESITE MINES LIMITED

Headnote

Issuer exempted from the requirements in subsection 76(1) and section 78 of the Act to file and distribute interim financial statements. Exemption must be approved by security holders. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CANADIAN MAGNESITE MINES LIMITED

ORDER

(Section 79(b)(iii) - O.S.C. POLICY 2.6)

UPON the application of Canadian Magnesite Mines Limited (the "Issuer"), a company incorporated under the laws of Ontario to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty day after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

June 30th, 1987.

"Ermanno Pascutto"  
Director

## 2.1.4 TWIN GOLD MINES LTD.

Headnote

Private agreement take-over bid - purchaser obligated to make follow-up offer within 180 days because consideration paid exceeded market price - market price subsequently exceeding follow-up offer price - time for follow-up offer extended by 60 days.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 91(1), 99(e).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as amended, s. 163.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF 694711 ONTARIO INC.

AND

IN THE MATTER OF TWIN GOLD MINES LTD.

ORDER  
(Clause 99(e))

UPON the application of 694711 Ontario Inc. (the "Applicant") to the Ontario Securities Commission (the Commission") for an order pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to extend the date by which the Applicant is required to fulfill the requirements of subsection 91(1) of the Act in respect of the common shares of Twin Gold Mines Ltd. ("Twin Gold") in the circumstances hereinafter referred to;

AND UPON it being represented to the Commission by the Applicant that:

1. Twin Gold is a corporation incorporated under the laws of the Province of Ontario with authorized capital consisting of 5,000,000 common shares without par value of which 2,390,716 common shares were issued and outstanding as at May 31, 1987;
2. The common shares of Twin Gold are listed and posted for trading on the Alberta Stock Exchange;
3. On December 19, 1986, the Applicant purchased 720,116 common shares of Twin Gold pursuant to a private agreement at a purchase price per share of \$2.25 representing in the aggregate approximately forty percent (40%) of the issued and outstanding common shares of Twin Gold at that time;



4. The price paid for the said shares was in excess of the "market price" determined in accordance with section 163 of the Regulation under the Act, R.R.O. 1980, Reg. 910, as amended and accordingly the Applicant is required to make a follow-up offer under subsection 91(1) of the Act for the common shares of Twin Gold not owned by the Applicant;
5. The 180 day period in which the Applicant is required to comply with subsection 91(1) of the Act expires on June 17, 1987;
6. The current trading price for common shares of Twin Gold on the Alberta Stock Exchange exceeds the price at which the follow-up offer is required to be made;
7. The Applicant nevertheless proposes to offer to purchase any outstanding common shares of Twin Gold owned of record by resident Canadian shareholders through the facilities of the Alberta Stock Exchange at an offer price of \$2.25 per share;

AND UPON being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to the provisions of clause 99(e) of the Act that the time period in which the Applicant may satisfy the requirements of subsection 91(1) of the Act is hereby extended to August 17, 1987.

June 17th, 1987.

"Charles Salter"

"Paul L. Waitzer"



## 2.1.5 ALLIED INCOME FUND ET AL

Headnote

Extension of the lapse date of mutual fund trusts simplified prospectus and annual information form missed because of delay in preparation of financial statements.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1), 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
ALLIED INCOME FUND, ALLIED CANADIAN FUND,  
ALLIED DIVIDEND FUND, ALLIED MONEY FUND,  
ALLIED INTERNATIONAL FUND

ORDER  
(Subsection 61(5))

UPON the application of Allied Capital Management Inc., (the "Manager"), the Manager of Allied Income Fund, Allied Canadian Fund, Allied Dividend Fund, Allied Money Fund, and Allied International Fund (the "Funds") to the Ontario Securities Commission (the "Commission") for an Order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Manager having represented to the Commission that:

1. the Funds are open-end mutual fund trusts created under the provisions of a Declaration of Trust signed by The International Trust Company as Trustee dated August 27, 1985;
2. the Funds have been distributing units of the Funds pursuant to a simplified prospectus and annual information form dated June 27, 1986 (the "Prospectus");
3. the lapse date of the Funds pursuant to clause 61(1)(b) of the Act was June 27, 1987;
4. on May 27, 1987 a renewal pro forma simplified prospectus was filed with the Commission in compliance with clause 61(2)(a) of the Act; and
5. audited financial statements cannot be provided to the Commission until after the time limits specified in clauses 61(2)(b) and (c) of the Act have elapsed.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided by clauses 61(2)(b) and 61(2)(c) of the Act, as they apply to the mutual fund units of the Funds pursuant to the Prospectus, are extended to the times that would apply if the lapse dated of the Prospectus was August 1, 1987.

June 30th, 1987.

"Charles Salter"

"J.W. Blain"

## 2.1.6 INVESTORS REAL PROPERTY FUND

Headnote

Subsection 61(5) - Order extending times provided by subsection 61(2) to those applicable as if the lapse dated was June 30, 1987.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., subsections 61(1), 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
INVESTORS REAL PROPERTY FUND

ORDER  
(Subsection 61(5))

UPON the application of Investors Real Property Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Fund having represented to the Commission that:

1. the Fund is an unincorporated open-end mutual fund trust created under the provisions of a trust indenture dated November 2, 1983;
2. on June 2, 1986, the Director issued a receipt for a final prospectus dated April 30, 1986 (the "Prospectus") offering units of the Fund;
3. the lapse date of the Prospectus would have been April 30, 1987;
4. on April 1, 1987, the Fund filed with the Commission a pro forma prospectus;
5. pursuant to an Order dated May 20, 1987, the Commission extended the Fund's lapse date to May 31, 1987;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the time limits set out in subsection 61(2) of the Act are hereby extended to those that would be applicable if the lapse date of the Prospectus was June 30, 1987.

July 8th, 1987.

"Charles Salter"

"J.W. Blain"

## 2.2 RULINGS

## 2.2.1 GOLDEN SHADOW RESOURCES INC.

Headnote

Shares issued to arm's-length soliciting agent as compensation in connection with take-over bid. Shares representing approximately 1.3% of issued and outstanding shares. Resale by agent subject to subsection 71(5).

Statute Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 73(1).

Regulation Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF GOLDEN SHADOW RESOURCES INC.

RULING

(Subsection 73(1))

UPON the application of Golden Shadow Resources Inc. ("Golden Shadow") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the issuance of common shares in Golden Shadow (the "Common Shares") to Durham Securities Corporation Limited ("Durham") is not subject to section 24 or section 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Golden Shadow having represented to the Commission that;

1. Golden Shadow is a reporting issuer under the Act not in default of any requirements of the Act or regulation made thereunder (the "Regulation");
2. Golden Shadow is authorized to issue an unlimited number of Common Shares and as of June 23, 1987, 7,850,948 Common Shares were listed and posted for trading on the Alberta Stock Exchange;
3. Golden Shadow is indebted to Durham for services rendered by Durham as soliciting agent for Golden Shadow in connection with the take-over bid (the "Bid") by Golden Shadow of First American Minerals Corporation dated February 23, 1987;
4. for its services rendered in connection with the Bid, Durham is entitled to receive 104,413 Common Shares pursuant to an agreement dated February 23, 1987 between it and Golden Shadow;



5. at all times Durham was acting at arm's length to Golden Shadow; and
6. Golden Shadow proposes to issue 104,413 Common Shares to Durham, such Common Shares representing approximately 1.3% of the Common Shares issued and outstanding.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by Golden Shadow of 104,413 Common Shares to Durham in full satisfaction of the indebtedness referred to in recitals 3 and 4 above shall not be subject to section 24 or section 52 of the Act, subject to the following terms and conditions:

- A. Golden Shadow provides to Durham a copy of this ruling together with a statement (the "Statement") that as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to Durham; and
- B. Golden Shadow obtains from Durham and files with the Commission within 10 days of the trade a written acknowledgement by Durham that:
  - (a) It has received a copy of this ruling and the Statement; and
  - (b) It is aware of the limitations imposed by the ruling upon the disposition of the Common Shares which it acquired pursuant to this ruling; and

AND IT IS FURTHER RULED that the first trade in the Common Shares acquired by Durham pursuant to this ruling is a distribution, unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if such Common Shares had been acquired by Durham pursuant to a prospectus exemption referred to in subsection 71(5) of the Act.

July 7th, 1987.

"A.T. Holland"

"J.W. Blain"

## 2.2.2 CONTINENTAL BANK OF CANADA

Headnote

Issuer exempted from the requirements in section 78 of the Act to distribute interim financial statements. Exemption must be approved by security holders. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 78, 79(b)(iii)

Policies Cited

OSC Policy 2.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CONTINENTAL BANK OF CANADA

ORDER  
(Subsection 79(b)(iii))

UPON the application of Continental Bank of Canada (the "Issuer"), a Canadian Chartered Bank, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to send pursuant to section 78 of the Act, interim financial statements, provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the shares that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

July 7th, 1987.

"Seymour L. Wigle"

"Frances Carmichael"

## 2.2.3 ENVIRONMENTAL RISK INSURANCE COMPANY/A RISK RETENTION GROUP

Headnote

Corporation restricted by statute from issuing equity securities. Issuing debentures convertible into common shares of parent. Options also be granted to selling agents. Trades exempted from s. 24 and upon 52 conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(4), 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ENVIRONMENTAL RISK INSURANCE COMPANY,  
A RISK RETENTION GROUP AND ENVIRONMENTAL SAFETY SYSTEMS, INC.

RULING  
(Subsection 73(1))

UPON the application of Environmental Risk Insurance Company, A Risk Retention Group ("ERIC") and Environmental Safety Systems, Inc. ("ESS") to the Ontario Securities Commission (the "Commission") pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") for a ruling that sections 24 and 52 of the Act do not apply to certain proposed trades;

AND UPON reading the application and the recommendations of the staff of the Commission;

AND UPON it being represented that:

1. ERIC is being formed as an insurance company under the laws of New Mexico as a risk retention group pursuant to the United States federal Liability Risk Retention Act of 1986 (the "Risk Retention Act").
2. the authorized capital of ERIC will consist of 100,000 common shares with a par value of \$5.00 U.S. per share. ESS will be the owner of 90,000 common shares and will be a policy holder of a policy issued by ERIC. It is anticipated that an additional 10,000 common shares in ERIC will be issued to holders of insurance policies issued by ERIC.
3. ERIC is unable under the Risk Retention Act to issue equity securities to persons other than policy holders.
4. ERIC is not a reporting issuer under the Act nor are any securities of ERIC listed on any stock exchanges.
5. ESS was formed under the laws of the state of Delaware on February 28, 1986.
6. the authorized capital of ESS consists of 10,000,000 common shares with a par value of \$0.01 U.S. per share. 2,922,186 common shares are issued and outstanding.

7. ESS is a reporting issuer under the Act and is not on the list of defaulting reporting issuers maintained pursuant to section 71(9).
8. the common shares of ESS and warrants entitling holders to purchase common shares of ESS on or before March 1, 1989 for \$4.20 ("Warrants") are listed on the Toronto Stock Exchange ("TSE"). The average price for ESS common shares traded on the TSE during the two week period ended June 19, 1987 was \$4.83 with a high of \$5.25 and a low of \$4.60 and the average daily volume of ESS common shares traded during that period was 7012.5. The average price for Warrants was \$2.45 with a high of \$3.00 and a low of \$2.45 during that period and the average daily volume of Warrants traded was 4205.
9. ERIC is offering \$3,000,000 U.S. principal amount of 8% subordinate debentures due 1992 (the "Debentures") to prospective purchasers resident in Canada and the United States, including purchasers resident in the Province of Ontario in reliance on clauses 71(1)(c) and 71(1)(d) of the Act.
10. ERIC has engaged Deacon Morgan McEwen Easson Limited ("DMME") and Odlum Brown Limited ("Odlum") as exclusive sales agents in Canada with respect to the offering of Debentures. DMME and Odlum will be paid a commission by ERIC of 5% of the principal amount of Debentures sold by each of DMME and Odlum. In addition, ESS will grant to DMME and Odlum, in proportion to the principal amount of Debentures sold on behalf of ERIC by each of DMME and Odlum, options exercisable for five years to purchase up to 30,000 common shares of ESS at a price of \$6.00 per share ("Options").
11. the offering of Debentures to Canadian residents closed on June 26, 1987, subject to regulatory approval.
12. ESS and ERIC will enter into an agreement (the "Purchase Agreement") to which Debenture holders will become parties which provides that commencing six months after the issuance of the Debentures and continuing for a period of twelve months, Debenture holders may require ESS to purchase all or part of the principal amount of their Debentures plus accrued interest for ESS common shares on the basis of \$6.00 per share, or for cash.

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant the requested ruling:

IT IS RULED, pursuant to subsection 73(1) of the Act, that the following distributions and trades are not subject to sections 24 and 52 of the Act:

- i) the entering into of the Purchase Agreement by ERIC;
- ii) the first trades in Debentures by Debenture holders to ESS pursuant to the Purchase Agreement;
- iii) the issuance of ESS common shares in exchange for Debentures pursuant to the Purchase Agreement provided that the first trade in such ESS common shares is a distribution unless such first trade is made in compliance with subsection 71(4) of the Act and the conditions of the blanket ruling of the Commission dated October 19, 1983 ((1983) 6 OSCB 3508)) as if the ESS common shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act; and



- iv) the distribution of the Options to DMME provided that the first trade in common shares of ESS issued upon the exercise of the Options is a distribution unless such first trade is made in compliance with subsection 71(4) of the Act and the conditions of the blanket ruling of the Commission dated October 19, 1983 ((1983) 6 OSCB 3508) as if the ESS common shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act.

July 7th, 1987.

"Seymour L. Wigle"

"A.T. Holland"



## 2.2.4 DORE EXPLORATIONS INC.

Headnote

Subsection 73(1) ruling granted permitting issuance of common shares by reporting issuer in partial satisfaction of debt owed for services performed by arm's length party, first trade in shares subject to subsection 71(5).

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF DORE EXPLORATIONS INC.

RULING  
(Subsection 73(1))

UPON the application of Dore Explorations Inc. ("Dore") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance by Dore of 100,000 common shares of Dore to Royal Oak Securities Corporation ("Oak") in partial satisfaction of a debt owed to Oak for services performed is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Dore having represented to the Commission that:

- (i) Dore is a corporation incorporated under the laws of the Province of Ontario and is a reporting issuer under the Act not in default of any requirements of the Act or its Regulation;
- (ii) the authorized capital of Dore consists of an unlimited number of common and preference shares of which 4,038,047 common shares and no preference shares are issued and outstanding as of the date of this ruling;
- (iii) the common shares of Dore are listed on The Alberta Stock Exchange (the "ASE");
- (iv) by agreement dated January 13, 1987 between Dore and Oak (the "Agreement"), Oak offered to place 700,000 flow-through common shares of Dore and 200,000 common shares of Dore at a price of \$0.15 per share which transaction has now been completed;
- (v) the fee agreed to by Dore and Oak for the services provided to Dore by Oak under the Agreement was \$6,500.00 and 100,000 common shares of Dore valued at \$0.12 per share;
- (vi) during the month of January, 1987, the common shares of Dore traded on the ASE in the range of \$0.12 to \$0.25 per share;

(vii) the relationship between Dore and Oak is in all aspects fully arm's length;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance by Dore of 100,000 common shares of Dore to Oak in partial satisfaction of a debt owed to Oak for services performed is not subject to section 24 or 52 of the Act, provided that the first trade in the shares of Dore acquired by Oak is a distribution unless such first trade is made in accordance with the provisions of subsection 71(5) of the Act as if the shares had been acquired by Oak pursuant to one of the exemptions referred to in subsection 71(5).

July 7th, 1987.

"Seymour L. Wigle"

"Frances Carmichael"

## 2.2.5 GULF CANADA CORPORATION AND GW UTILITIES LIMITED

Headnote

Prompt Offering Qualification System - New reporting issuer following reorganization exempted from eligibility criteria subject to certain conditions.

Statutes Cited

Canada Business Corporations Act, S.C. 1974-75, C. 33, as am., s. 185.1  
Securities Act, R.S.O. 1980, c. 466, as am., ss. 52, 73(1).

Policies Cited

OCS Policy 5.6 - Prompt Offering Qualification System.

Cases Cited

Re Gulf Canada Limited and Gulf Canada Corporation (1985), 8 OSCB 5059.

Re New Brunswick Telephone Company, Limited (1985), 8 OSCB 1549.

Re Union Enterprises Ltd. (1985), 8 OSCB 4521.

Re Trilon Financial Corporation (1985), 8 OSCB 1360.

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF GULF CANADA CORPORATION  
AND GW UTILITIES LIMITED

AND

IN THE MATTER OF OSC POLICY 5.6  
PROMPT OFFERING QUALIFICATION SYSTEM

RULING  
(Subsection 73(1))

UPON the application of Gulf Canada Corporation ("Gulf") and GW Utilities Limited ("GW Limited") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), having the effect of permitting GW Limited to participate in the Prompt Offering Qualification System pursuant to Policy 5.6 of the Commission (the "Policy") as if GW Limited were an eligible reporting issuer within the meaning of the Policy;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by Gulf and GW Limited to the Commission that:

1. Gulf is a corporation continued under the laws of Canada;
2. GW Limited is incorporated under the laws of Ontario;
3. Gulf proposes to implement a plan of arrangement (the "Arrangement"), pursuant to section 185.1 of the Canada Business Corporations Act, which is intended to provide the holders of common shares of Gulf with direct ownership in three separate companies which will carry on, respectively, (i) the business currently carried on by Gulf's oil and gas division, (ii) the forest products business currently carried on by Gulf through its approximate 83% interest in Abitibi-Price Inc., and (iii) the balance of Gulf's businesses, being natural gas distribution through Gulf's approximate 83% interest in The Consumers' Gas Company Ltd. ("Consumers"), pipeline operation and natural resource business through Gulf's approximate 41% interest in Interprovincial Pipe Line Limited ("IPL") and the distilled spirits business through Gulf's 49% interest in Hiram Walker-Gooderham & Worts Limited ("HW-GW");
4. pursuant to the Arrangement, GW Limited will acquire Gulf's interest in Consumers', IPL and HW-GW);
5. on the date the Arrangement becomes effective (the "Effective Date"), each holder of common shares of Gulf (except dissenting shareholders) will receive, in exchange for a portion of his common shares of Gulf, common shares of GW Limited ("GW Limited Common Shares");
6. in order for the proposed Arrangement to become effective, it was authorized by the holders of the common shares of Gulf at a meeting of such shareholders of Gulf called for this purpose on June 18, 1987 and was approved by the Supreme Court of Ontario on June 22, 1987;
7. The Toronto Stock Exchange (the "TSE") has conditionally approved the listing of the GW Limited Common Shares to be issued on the Arrangement, subject to the filing of evidence of adequate distribution and other usual documentation;
8. upon the listing of the GW Limited Common Shares on the TSE, GW Limited will be a reporting issuer under the Act;
9. Gulf is an eligible reporting issuer under the Policy, but has not been a reporting issuer for at least 36 calendar months;
10. GW Limited's principal assets will be its interests in Consumers', IPL and HW-GW, and each of Consumers' and IPL is an eligible reporting issuer under the Policy; and
11. prior to the acquisition by Gulf in 1986 of Hiram Walker Resources Ltd., the majority of the assets to be held by GW Limited were held by Hiram Walker Resources Ltd., which was an eligible reporting issuer under the Policy;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;



IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply, insofar only as that section concerns the form and content of a preliminary prospectus and a prospectus filed under section 52 of the Act, with respect to distributions of securities of GW Limited that are effected in accordance with the Policy, provided that:

- A. a preliminary short form prospectus and a short form prospectus complying with the Policy are filed by GW Limited under section 52 of the Act pursuant to and in accordance with the Policy;
- B. GW Limited shall comply with all of the filing requirements and procedures and each of the eligibility requirements of the Policy with the exception of the eligibility requirement relating to the length of time the issuer must be a reporting issuer set forth in clause B.1(a) of the Policy and the requirement set forth in paragraph F.4 of the Policy as it relates thereto and with the exception that the requirements of clause B.1(d) of the Policy shall be deemed to have been met if the aggregate market value of equity shares held by "non-insiders" of GW Limited from the Effective Date and including each calendar month thereafter prior to the filing of a preliminary short form prospectus by GW Limited is \$75,000,000 or more, and GW Limited shall file a certificate executed on its behalf by two of its senior officers under seal to this effect at the time of filing a preliminary short form prospectus;
- C. the senior officers' certificate required under paragraph F.4 of the Policy in 1987 may state that the company satisfies the criteria of clause B.1(d) of the Policy pursuant to a ruling of the Commission; and
- D. the distribution of securities by GW Limited pursuant to a short form prospectus filed under section 52 of the Act shall otherwise comply with and be subject to the provisions of the Act and Regulation.

June 30th, 1987.

"Paul L. Waitzer"

"Frances Carmichael"



CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS

3.1 ORDERS

3.1.1 ARGOSY FINANCIAL GROUP OF CANADA LTD. ET AL

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ARGOSY FINANCIAL GROUP OF CANADA LTD.,  
ARGOSY INVESTMENTS LIMITED AND  
ARGOSY GROUP MANAGEMENT COMPANY LTD.

AND

IN THE MATTER OF JOHN DAVID CARNIE

AND

IN THE MATTER OF ROBERT JAMES SAUNDERS

AND

IN THE MATTER OF GARY BRIAN WILLIAMSON

AND

IN THE MATTER OF EDWARD CARTHY VALLEAU

ORDER  
(Section 124)

WHEREAS by a Notice of Hearing dated January 31, 1986 (the "Notice"), certain allegations (the "Allegations") were made concerning each of John David Carnie ("Carnie"), Robert James Saunders ("Saunders"), Gary Brian Williamson ("Williamson") and Edward Carthy Valleau ("Valleau");

AND WHEREAS on April 23, 1986, the Ontario Securities Commission (the "Commission") rendered their decision respecting the Allegations concerning each of Saunders, Williamson and Valleau;

AND WHEREAS at the request of Carnie his hearing was adjourned from time to time to June 24, 1987;

AND WHEREAS on June 24, 1987, the Commission heard evidence and argument respecting the Allegations concerning Carnie;

NOW THEREFORE, IT IS ORDERED THAT except as provided for herein, commencing June 24, 1987, to and including June 24, 2007, the exemptions contained in sections 34, 71, 72 and 88 of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") do not apply to Carnie;

PROVIDED HOWEVER THAT:

- (1) The exemption contained in section 34(1)(1) of the Act shall continue to apply to trades in securities made by Carnie acting, as an executor, administrator or an authorized trustee for an estate of a relative;
- (2) The exemptions contained in sections 34(1)(2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13), (14), (15), (16), (17), (18), (19), (20), (21), (22), and (23), and sections 34(2)(1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13), (14) and (15) of the Act shall continue to apply to trades in securities made by Carnie acting, as principal for his own account and not as agent for the account of a company or person, if such trades in securities do not involve any transaction or series of transactions involving a purchase and sale or a repurchase and resale of securities in the course of or incidental to a distribution, excepting only those distributions referred to in paragraph 3 below:
- (3) The exemptions contained in sections 71(4), (5), (6) and (7) of the Act and the exemption contained in section 73(1)(a) of the Act, with respect to the securities referred to in section 34(2)(10) of the Act, shall continue to apply to trades in securities made by Carnie, as principal, for his own account and not as agent for the account of a company or person; and
- (4) The exemption contained in section 88(2)(b) of the Act shall continue to apply to take-over bids made by Carnie acting as an offeror.

June 30, 1987.

"Frances Carmichael"

"Charles Salter"

"J.W. Blain"

## 3.1.2 INTREX, THE INTERNATIONAL REAL ESTATE EXCHANGE CORPORATION, ET AL

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF INTREX,  
THE INTERNATIONAL REAL ESTATE EXCHANGE CORPORATION

AND

IN THE MATTER OF BRIAN HAUFF AND BEVERLY HAUFF

ORDER

(Sections 123 and 124)

WHEREAS on June 18, 1987, the Ontario Securities Commission (the "Commission"):

1. issued a temporary order whereby:

- a) all trading in the securities of Intrex, The International Real Estate Exchange Corporation ("Intrex") held directly or indirectly by Brian Hauff ("Mr. Hauff") or Beverly Hauff ("Mrs. Hauff") ceased forthwith for a period of 15 days from the date of the order, pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act"); and
- b) all of the exemptions contained in sections 34, 71, 72 and 88 of the Act did not apply to Mr. and Mrs. Hauff for a period of 15 days from the date of the order, pursuant to subsection 124(2) of the Act; and

2. issued a Notice of Hearing that the Commission would hold a hearing pursuant to sections 123 and 124 of the Act on the 25th day of June, 1987;

AND WHEREAS the Commission commenced a hearing pursuant to the Notice of Hearing on June 25, 1987;

AND WHEREAS the Commission has been advised that:

1. Intrex is currently a reporting issuer in Ontario pursuant to the Act;
2. Mr. Hauff, as a senior officer of Intrex and a person who beneficially owned, directly or indirectly, voting securities carrying more than 10 per cent of the voting rights to all voting securities of Intrex, is currently an insider of Intrex within the meaning of the Act;
3. Mrs. Hauff, as a person who beneficially owned, directly or indirectly, voting securities carrying more than 10 per cent of the voting rights to all voting securities of Intrex, was an insider of Intrex within the meaning of the Act;
4. Mr. and Mrs. Hauff, as insiders, were required under subsection 102(2) of the Act to file with the Commission a report of any changes in direct or indirect beneficial ownership of or control or direction over securities of Intrex within ten days following the end of the month in which the change takes place (an "insider report");

5. comparisons between trades in Intrex shares reported in insider reports filed by Mr. and Mrs. Hauff and trades in Intrex shares as set out in trading records for their accounts for the period April 1, 1986 to April 30, 1987 inclusive revealed that the required insider reports had either not been filed or were inaccurate;
6. factual information on the trading of Intrex shares by Mr. and Mrs. Hauff is not currently available to the investing public in Ontario;
7. the staff of the Commission has recommended the issuance of this order; and
8. Mr. Hauff, on behalf of himself and Mrs. Hauff, has consented to the issuance of this order and has waived rights to a full hearing;

AND WHEREAS the Commission is of the opinion that it would be in the public interest to do so;

IT IS ORDERED THAT:

1. pursuant to section 123 of the Act, all trading in the securities of Intrex held directly or indirectly by Mr. and Mrs. Hauff shall cease until accurate insider reports are filed for the period April 1, 1986 to April 30, 1987 inclusive; and
2. pursuant to section 124 of the Act, all of the exemptions contained in sections 34, 71, 72 and 88 of the Act shall not apply to Mr. and Mrs. Hauff for a period of two years from the date of this order.

June 25th, 1987.

"Charles Salter"

"Paul L. Waitzer"

"Frances Carmichael"

## CHAPTER 4

### CEASE TRADING ORDERS - SECTION 123

#### 4.1 TEMPORARY CEASE TRADING ORDERS

##### 4.1.1 SULPETRO LIMITED

##### SULPETRO LIMITED

Temporary cease trading order issued July 3, 1987, for failure to make statutory filings. Statutory hearing July 17, 1987, at 10:00 a.m.

##### 4.1.2 PRIMROSE TECHNOLOGY CORPORATION

##### PRIMROSE TECHNOLOGY CORPORATION

Temporary cease trading order issued June 30, 1987, for failure to make statutory filings. Statutory hearing July 14, 1987, at 10:00 a.m.

#### 4.2 RESCINDING ORDERS

##### 4.2.1 PENN-LYNC RESOURCES LTD.

##### PENN-LYNC RESOURCES LTD.

The cease trading order dated June 25, 1987, was rescinded June 29, 1987, the company being up to date with its filings.



4.2.2 WINSTON CHURCHILL INVESTMENTS

WINSTON CHURCHILL INVESTMENTS

The cease trading order dated June 22, 1987, was rescinded July 3, 1987, the company being up to date with its filings.

4.2.3 NANEXCO RESOURCES LTD.

NANEXCO RESOURCES LTD.

The cease trading order dated May 27, 1985, and continued June 10, 1985, was rescinded June 30, 1987, the company being up to date with its filings.

4.2.4 INDEPENDENCE PETROLEUMS INC.

INDEPENDENCE PETROLEUMS INC.

The cease trading order dated June 18, 1987, was rescinded June 30, 1987, the company being up to date with its filings.

4.2.5 KAOLIN OF CANADA INC.

4.2.6 OMNIBUS COMPUTER GRAPHIC INC.

KAOLIN OF CANADA INC.  
OMNIBUS COMPUTER GRAPHIC INC.

The cease trading order dated June 18, 1987, with respect to each company was continued July 2, 1987, pending each company complying with Part XVII of the Securities Act.

4.2.7 COBALT PROVINCIAL MINING COMPANY LTD.

COBALT PROVINCIAL MINING COMPANY LTD.

The cease trading order dated June 16, 1987, was continued June 30, 1987, pending the company complying with Part XVII of the Securities Act.

4.2.8 ENVIRO WASTE LIMITED PARTNERSHIP

ENVIRO WASTE LIMITED PARTNERSHIP

The cease trading order dated June 12, 1987, was continued June 26, 1987, pending the company complying with Part XVII of the Securities Act.

4.2.9 QUEBEC EXPLORERS CORPORATION LTD.

4.2.10 SASKATOON SQUARE LIMITED PARTNERSHIP

4.2.11 SOUTHLAND TOWER I LIMITED PARTNERSHIP

4.2.12 TNT LIMITED

QUEBEC EXPLORERS CORPORATION LTD.  
SASKATOON SQUARE LIMITED PARTNERSHIP  
SOUTHLAND TOWER I LIMITED PARTNERSHIP  
TNT LIMITED

The cease trading order dated June 22, 1987, with respect to each company was continued July 6, 1987, pending each company complying with Part XVII of the Securities Act.

4.3 OUTSTANDING CEASE TRADING ORDERS

The following text is the Outstanding Cease Trading Orders as at June 30, 1987.

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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## SYMBOLS:

RI REPORTING ISSUER  
 \* COMPANIES DISSOLVED  
 # PARTIAL ORDER

While the Ontario Securities Commission uses reasonable efforts to ensure the accuracy of this list, it disclaims any responsibility for any damage consequent upon any inaccuracy herein.

\* 113639 CANADA INC. (7/27/77) (formerly THE VILLAGER SHOE SHOPPES (CANADA) LTD).  
 # 243978 ALBERTA INC. (4/12/81)  
 RI 363774 ONTARIO LIMITED (4/22/87)  
 # 489060 ONTARIO LTD. (4/12/81)  
 # 548151 ONTARIO LIMITED (4/12/85)  
 585862 ONTARIO LIMITED AND 584529 ONTARIO LIMITED (7/26/84)  
 RI A MAN CALLED INTREPID (5/28/86)  
 \* A. W. WHITE MICA LIMITED (12/13/76)  
 RI ABACUS CITIES LIMITED (5/18/79)  
 \* ABALARD GOLD MINES LIMITED (8/16/76)  
 \* ABERDOON MINES LIMITED (12/2/74)  
 \* ACADIA URANIUM MINES LIMITED (9/16/74)  
 \* ACME GAS & OIL CO. LIMITED (9/6/77)  
 \* ADELEMONT GOLD MINES LIMITED (9/20/76)  
 RI ADELINA RESOURCES LTD. (9/4/86)  
 \* ADMIRAL YELLOWKNIFE MINES LIMITED (9/20/76)  
 RI ADVANCE RED LAKE GOLD MINES LIMITED (10/20/77)  
 RI ADVOCATE MINES LIMITED (6/29/82)  
 RI AERO ENERGY LTD. (9/30/83)  
 RI AGENCY (7/4/86)  
 \* AJAX MINERALS LIMITED (8/4/76)  
 \* ALCOURT MINES LIMITED (8/9/72)  
 \* ALIT-EL MINES LIMITED (4/9/75)  
 \* ALJO MINES LIMITED (9/27/76)  
 RI ALL-CAN HOLDINGS LTD. (4/11/79)  
 \* ALLAN R. GOHEEN AND THE ALLAN R. GOHEEN MORTGAGE FUND (2/6/81)  
 \* ALLEGHENY MINING & EXPLORATIONS CO. LIMITED (10/30/72)  
 \* ALLIED TELEMEDIA LIMITED (8/30/72)  
 RI ALLONT LIMITED (5/31/83)  
 \* ALMADA EXPLORATIONS LIMITED (11/8/72)  
 \* ALWYN PORCUPINE MINES LIMITED (8/12/76)  
 RI AMALGAMATED BEAU BELLE MINES (9/30/76)  
 \* AMCAN INDUSTRIES CORPORATION (4/22/82)  
 \* AMEREL MINING COMPANY LIMITED (12/23/74)  
 RI AMERICAN QUASAR PETROLEUM CO. (9/6/85)  
 RI AMSTOCK FUND (9/11/86)  
 RI ANATOLE RESOURCES LIMITED (7/11/79)  
 \* ANDACOLLO MINING COMPANY LIMITED (3/1/73)  
 RI ANDOWAN MINES LIMITED (10/24/73)

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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	*	ANGLO AMERICAN NICKEL MINING CORPORATION LIMITED (12/23/74)
RI		ANJAMIN MINES LIMITED (1/27/75)
	*	ANSON-CARTWRIGHT MINES LIMITED (9/20/76)
RI		ANTARES SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
RI		ANTHEX INDUSTRIES LIMITED (2/10/78)
	*	ANUWON URANIUM MINES LIMITED (10/12/72)
		AQUABLAST INC. (5/29/74)
RI		AQUACARE INTERNATIONAL LIMITED (6/7/71)
	*	ARCTIC YELLOWKNIFE MINES LIMITED (8/17/76)
		ARCTURUS SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
	*	ARDEL EXPLORATIONS LIMITED (7/7/76)
		ARGON FINANCIAL CONSULTANTS INC. (6/12/87)
RI		ARGOSY FILMS INC. AND "THE LAST CHASE" (8/21/84)
	*	ARGOSY FINANCIAL GROUP OF CANADA LIMITED (4/15/80)
RI		ARGOSY MINING CORPORATION LIMITED (6/6/85)
	*	ARGYLL GOLD MINES LIMITED (10/29/73)
	*	ARNO MINES LIMITED (7/3/75)
	*	ARROW TUNGSTEN MINES LIMITED (9/15/72)
		ARTANIS INVESTMENT COMPANY (12/23/81)
	*	ASTONISH LAKE URANIUM MINING CORPORATION LTD. (12/29/71)
	*	ASTRABRUN MINES LIMITED (10/17/72)
RI		ATLANTIC GOLD MINES LIMITED (10/15/82)
		ATLANTIC TUNGSTEN CORP. LTD. (4/9/75)
	*	ATLAS RAINBOW MINES LIMITED (4/2/74)
	*	ATTWOOD COPPER MINES LIMITED (9/15/72)
RI		AUBET RESOURCES INC. (5/14/87)
RI		AUPAN RED LAKE RESOURCES LTD. (6/27/85)
		AUROX MINES LTD. (8/3/72)
RI		AURUM GOLD MINES LIMITED (1/15/76)
	*	AUTOTELIC INDUSTRIES LTD. (3/2/73)
	*	AVA GOLD MINING COMPANY LIMITED (10/17/72)
	*	AVENUE OF AMERICA RECORDING LIMITED (5/8/74)
RI		AVOCA MINES CANADA LIMITED (10/21/77)
	*	AZEN MINES LIMITED (8/30/76)
RI		AZL RESOURCES, INC. (6/28/83)
		AZTEC LEASING CORPORATION (4/7/87)
RI		B.D.M. FUND LIMITED, THE (2/14/74)
RI		B.M.I. CAPITAL INC. (12/22/82)
	*	BAD BOY APPLIANCES & FURNITURE LIMITED (8/26/77)
	*	BALBOA MINING AND INVESTMENTS LTD. (4/9/75)
	*	BALDWIN CONSOLIDATED MINES LIMITED (9/23/76)
	*	BAMBI MINES LIMITED (9/22/76)
	*	BANCROFT MINES LIMITED, THE (12/23/74)
RI		BANDOLAC MINING COMPANY LIMITED (9/27/76)
		BANTAM MINING LTD. (LES BANTAM MINING LTD.) (4/9/75)
RI		BARGNESI MINES LIMITED (1/27/75)
	*	BARRINGTON EXPLORATION CORPORATION LIMITED (1/22/73)
		BARRONS LEASING COMPANY LIMITED, THE (4/3/87)
RI		BARYMIN EXPLORATIONS LIMITED (10/10/85)
	*	BASALT BAY MINES LIMITED (1/27/75)
RI		BASIN-JIB MINES LIMITED (12/23/74)
RI		BAYARD RESOURCES LIMITED (7/26/78)
	*	BAYFOR CORPORATION INC. (4/9/75)
RI		BEAR CREEK RESOURCES LIMITED (9/26/86)



OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

3

RI BEARCAT EXPLORATIONS LTD. (5/14/87)  
\* BEAVERBRIDGE MINES LIMITED (10/9/73)  
RI BEDDINGTON COURT (5/27/87)  
BELAIR MINES INC. (LES MINES BELAIR INC.) (4/9/75)  
\* BELMINE EXPLORATION LIMITED (4/6/72)  
\* BELRA EXPLORATION LIMITED (11/12/71)  
RI BELTECO KIRKLAND MINES LIMITED (8/16/79)  
RI BENVAN HOLDINGS INCORPORATED (5/27/87)  
\* BIG HERB LAKE MINING AND EXPLORATION LIMITED (4/10/74)  
BIKO RESOURCES INC. (4/9/75)  
RI BILTMORE INDUSTRIES LIMITED (7/9/82)  
\* BLACK CRICKET MINES LIMITED (9/15/72)  
RI BLAKE RESOURCES LTD. (6/24/85)  
RI BLAKESTONE EXPLORATIONS INC. (4/2/87)  
RI BLUE BONNET OIL COMPANY LIMITED (3/1/74)  
\* BLUE VISTA ENTERPRISES LIMITED (6/16/75)  
\* BLUEGRASS URANIUM MINES LIMITED (2/10/75)  
\* BOBBY BLOOM FURS LIMITED (4/2/74)  
RI BOCHAWNA COPPER MINES LIMITED (3/30/87)  
\* BOLIVIAN GOLD MINES LIMITED (4/30/75)  
\* BOMBAY EXPLORATIONS INC. (4/11/75)  
RI BONAVENTURE TECHNOLOGIES INC. (1/20/84)  
\* BONNE BAY MINES LIMITED (2/10/75)  
\* BORDUN MINING CORPORATION LTD. (8/20/71)  
\* BRABAR METALS AND HOLDINGS LIMITED (4/9/75)  
\* BRACEMAC MINES LIMITED (8/21/75)  
\* BRADEX MINES LIMITED (1/24/75)  
\* BRADY CROSS LAKE SILVER MINES LIMITED (3/11/75)  
\* BRETTON MINES LIMITED (4/16/73)  
\* BRIARCOURT MINES LIMITED (3/29/72)  
\* BRICANA EXPLORATIONS LIMITED (1/12/73)  
\* BRIDGE HILL MINES LIMITED (2/7/73)  
\* BRIGHT RED LAKE MINES LIMITED (10/15/76)  
RI BRINCO 81 ENERGY PROGRAM (5/14/87)  
RI BRISA INTERNATIONAL S.A. (9/4/86)  
\* BRITISH COLUMBIA LEAD & ZINC MINES LIMITED (8/23/76)  
\* BRITMONT MINES LIMITED (9/15/72)  
RI BRO RESOURCES LTD. (10/3/80)  
\* BROKEN HILL EXPLORATION LIMITED (12/13/72)  
BROKER INVESTMENTS (2/22/82)  
BROKER RETIREMENT FUND (2/22/82)  
\* BRUCE-PRESTO MINES LIMITED (7/17/72)  
\* BUDBOIS GOLD MINES LIMITED (9/16/74)  
\* BUFFONTA MINES LIMITED (1/15/75)  
\* BULLDOG MINES LIMITED (8/11/72)  
RI BULORA CORPORATION LIMITED (11/18/77)  
RI BURLINGTON PACKAGING LIMITED (8/1/80)  
\* BURRGOLD MINES LIMITED (10/27/75)  
RI BY DESIGN (B.D.F. PRODUCTIONS INC.) (6/13/83)  
C & M FINANCIAL CONSULTANTS LTD. (11/22/78)  
RI C.B.R. HOLDINGS INC. (5/30/86)  
\* C.G.C. MINES LIMITED (2/4/76)  
RI CABLE COPPER MINES LIMITED (7/12/82)  
\* CABOL ENTERPRISES LIMITED (1/24/75)

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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RI CADIEUX MINES LIMITED (9/8/76)  
 CADILLAC EXPLORATIONS LIMITED (3/19/84)  
 \* CAESAR MINERALS LIMITED (4/9/75)  
 \* CAIRNGLEN EXPLORATIONS LIMITED (8/21/73)  
 RI CAIRNGORM MINES LIMITED (7/19/76)  
 \* CALABOGIE ASBESTOS MINING COMPANY LIMITED (3/1/74)  
 CALIFORNIA BUSINESS COMMUNICATIONS INC. (2/19/73)  
 \* CALWAY BROOK MINES INC. (4/9/75)  
 \* CAMBERTON IRON EXPLORATIONS LTD. (4/9/75)  
 \* CAMBRIDGE MINING CORP. LIMITED (3/10/75)  
 RI CAMBRIDGE SQUARE NORTH (9/15/86)  
 RI CAMBRIDGE SQUARE SOUTH (9/15/86)  
 \* CAMDECK MINES LIMITED (3/11/75)  
 \* CAMINO GOLD MINES LIMITED (2/15/85)  
 RI CAN-TROPIC EXPLORATIONS LIMITED (5/4/79)  
 CANA MANAGEMENT CORPORATION LIMITED (4/24/80)  
 \* CANAAN EXPLORERS LIMITED (4/25/75)  
 RI CANADA COSTA RICA MINES LIMITED (2/12/82)  
 RI CANADA GEOTHERMAL OIL LTD. (12/4/75)  
 RI CANADIAN ALL METALS EXPLORATION LIMITED (9/6/85)  
 RI CANADIAN COMMERCIAL BANK (9/3/85)  
 \* CANADIAN CONQUEST MINES LIMITED (12/13/72)  
 RI CANADIAN DATA LIMITED PARTNERSHIP (7/4/83)  
 RI CANADIAN FOOD PRODUCTS LIMITED (6/24/81)  
 \* CANADIAN GEARY MINING CORP. LTD. (4/9/75)  
 \* CANADIAN MANGANESE MINING CORPORATION LIMITED (8/4/72)  
 \* CANADIAN NISTO MINES LIMITED (8/21/74)  
 RI CANADIAN-ADDICKS MINING CORPORATION (10/9/73)  
 RI CANADIAN-SIAM RESOURCES LIMITED (7/11/79)  
 \* CANAGAU MINES LIMITED (3/1/74)  
 \* CANALITE LIMITED (8/23/76)  
 \* CANAMISKA COPPER MINES LIMITED (10/12/72)  
 \* CANDY MOUNTAIN GOLD MINES, LTD. (4/5/84)  
 \* CANEONTI MINES LIMITED (2/10/75)  
 RI CANNON MINES LIMITED (7/25/83)  
 \* CANOL METAL MINES LIMITED (8/4/72)  
 RI CANQUEST RESOURCE CORPORATION (5/28/87)  
 RI CANSTOCK FUND (9/11/86)  
 RI CANTECH RESOURCES LIMITED (7/22/75)  
 CANTICA TRADING CO. (EASTERN) LTD. (9/23/81)  
 CANUSA HOLDINGS LIMITED (CANADA) (10/14/71)  
 RI CAPITAL DYNAMICS LIMITED (3/27/85)  
 RI CAPITAL INCOME FUND (10/5/79)  
 RI CAPTAIN INTERNATIONAL INDUSTRIES LTD. (9/4/74)  
 \* CARAL MINING COMPANY LIMITED (2/13/75)  
 \* CARAPACE INVESTMENTS (CAYMAN) INC. (4/8/71)  
 \* CARAVELLE MINES LIMITED (12/6/73)  
 RI CARDAY URANIUM MINES INC. (7/26/84)  
 CARLING ACCEPTANCE LIMITED (2/3/76)  
 CARNDESSON MINES LIMITED (12/13/72)  
 RI CAROLIN MINES LTD. (9/22/86)  
 RI CARRIAGE SMALL BUSINESS VENTURE INCORPORATED (6/23/86)  
 \* CARROL & REED LIMITED (8/27/71)

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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	*	CASCADE PACIFIC RESOURCES LTD. (6/22/84)
	*	CASEY MINES INC. (4/9/75)
		CASSEX RESOURCES LTD. (7/20/84)
	*	CATHROY LARDER MINES LIMITED (11/16/76)
RI		CAVERN INTERNATIONAL INDUSTRIES LTD. (10/28/86)
		CEDAR SPRINGS FARMS LTD. (8/30/83)
RI		CENEX LIMITED (6/27/80)
	*	CENTRAL GUIANA EXPLORATION CO. LIMITED (1/31/75)
RI		CHAMBERS ACCEPTANCE LIMITED (6/13/80)
RI		CHAMBERS FOODS LIMITED (8/12/76)
	*	CHAMPLAIN FOREST PRODUCTS LIMITED (2/4/75)
RI		CHANGELING, THE (9/19/86)
		CHARLOTTE MINES LIMITED (10/12/72)
RI		CHARRIOT RESOURCES LTD. (2/18/85)
RI		CHARTWELL MEWS (9/15/85)
RI		CHATHAM HOUSE APARTMENTS LIMITED PARTNERSHIP (9/15/86)
	*	CHESTERVILLE MINES LIMITED (8/18/75)
RI		CHIBEX LIMITED (6/25/75)
	*	CHICOBÍ LAKE MINES LIMITED (8/18/78)
	*	CHILLICOPPER CORPORATION LIMITED (3/1/74)
RI		CHUKUNI RESOURCES INC. (5/28/87)
RI		CINCINNATI ENERGY CORP. (12/14/84)
RI		CINEQUITY CORPORATION (1/4/84)
RI		CIRCLE OF TWO (9/10/82)
	*	CIRCLE YELLOWKNIFE MINES LIMITED (9/22/76)
RI		CIRCUS TIVOLI (8/28/85)
	*	CITADEL MINES LIMITED (7/17/72)
	*	CLAIRTONE SOUND CORPORATION LIMITED (9/15/72)
RI		CLAREVIEW GARDENS APARTMENT PROJECT (5/28/87)
	*	CLAW LAKE MOLYBDENUM MINES LIMITED (1/12/73)
		CLERO MINES LIMITED (4/12/73)
	*	CLINGER GOLD MINES LIMITED (1/31/75)
	*	CLUCAS BOOKER GOLD MINING COMPANY LIMITED (12/15/76)
RI		COBALT PROVINCIAL MINING COMPANY LTD. (6/16/87)
RI	#	COCKFIELD BROWN INC. (4/12/81)
RI		COCKFIELD BROWN INC. (6/28/83)
RI		COLDSTREAM MINES LTD. (12/1/76)
	*	COLLEEN COPPER MINES LIMITED (1/18/74)
	*	COLLEGE PLUMBING SUPPLIES LIMITED (7/27/76)
	*	COLUMBIA METALS CORPORATION LIMITED (9/26/77)
	*	COLUMBIERE MINES LIMITED (2/10/75)
	*	COLVILLE LAKE EXPLORERS LIMITED (5/10/75)
RI		COMICS (6/25/84)
	*	COMMERCE NICKEL MINES LIMITED (7/13/76)
RI		COMMERCIAL INDUSTRIAL MINERALS LIMITED (5/28/87)
RI		CON QUEST EXPLORATION LTD. (11/28/79)
RI		CONDOR CERAMIC MINERALS LIMITED (6/5/85)
	*	CONDOC MINES LIMITED (3/20/75)
	*	CONISTON EXPLORATIONS & HOLDINGS LIMITED (1/25/77)
	*	CONMAR EXPLORATIONS LIMITED (5/29/74)
	*	CONSOLIDATED BELLEKENO MINES LIMITED (9/28/72)
	*	CONSOLIDATED BUFFALO RED LAKE MINES LTD. (8/17/76)
RI		CONSOLIDATED CANORAMA EXPLORATIONS LTD. (4/9/75)
RI		CONSOLIDATED COMPUTER INC. (6/27/84)



OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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	*	CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED (6/2/83)
RI		CONSOLIDATED GRANDVIEW INC. (4/16/87)
	*	CONSOLIDATED HARPERS MALARTIC GOLD MINES LIMITED (10/12/72)
		CONSOLIDATED MANITOBA MINES LIMITED (8/20/71)
RI	.	CONSOLIDATED MAYBRUN MINES LIMITED (1/15/86)
	*	CONSOLIDATED NOVELL MINES LIMITED (3/19/73)
	*	CONSOLIDATED PROPRIETARY MINES HOLDINGS LIMITED (3/10/78)
	*	CONSOLIDATED RAINDOR MINES LIMITED (4/10/75)
	*	CONSOLIDATED RIBAGO MINES LIMITED (8/9/72)
		CONSOLIDATED VIGOR MINES LIMITED (7/24/72)
	*	CONSUMERS EQUITY CORPORATION (3/2/78)
	*	CONTINENTAL POTASH CORPORATION LIMITED (1/12/73)
	*	COP-GOLD EXPLORERS LIMITED (11/12/71)
	*	COPA PETROLEUM LIMITED (4/23/75)
	*	COPPER JIM MINES LIMITED (4/14/75)
RI		COPPERCORP LIMITED (10/4/74)
	*	COPPERVILLE MINING CORPORATION LIMITED (9/18/74)
RI		CORDELL GOLD MINES LIMITED (4/23/75)
RI		CORONATION RESOURCES (CANADA) INC. (10/1/84)
RI		CORPORATE MASTER LIMITED (8/16/76)
	*	COTLEY MINES LIMITED (3/11/75)
		COVE URANIUM MINES LIMITED (4/1/82)
RI		COWL LIMITED (3/14/73)
RI		CRAIGMONT MINES LIMITED (7/22/85)
	*	CREATIVE PATENTS & PRODUCTS LIMITED (6/20/77)
		CRIMCO MINING CORPORATION LIMITED (3/7/73)
RI		CROSSOVER (FORMERLY MR. PATMAN) (12/5/84)
	*	CROWDUCK BAY MINES LIMITED (6/7/76)
RI	#	CROWN TRUST COMPANY (12/6/83)
RI		CROWNBRIDGE INDUSTRIES INC. (4/16/87)
		CROYDON ROUYN MINES LIMITED (8/9/72)
	*	CRUSADER MINES LIMITED (11/12/71)
	*	CULVER GOLD MINES LIMITED (10/18/76)
	*	CUMBERLAND MINING COMPANY LIMITED (3/10/75)
RI		CURTAINS (9/22/86)
	*	D'QUINCEY EXPLORERS INC. (4/25/75)
RI		DAVENPORT, THE (7/4/83)
	*	DAYJON EXPLORATIONS AND HOLDINGS LTD. (4/9/75)
RI		DEATH BITE (10/17/83)
	*	DECADE EXPLORATIONS LIMITED (10/27/77)
	*	DEER HORN MINES LIMITED (7/19/77)
RI		DELHI PACIFIC RESOURCES LTD. (6/23/86)
	*	DELMICO MINES LIMITED (9/8/76)
RI		DELTA NORTH TRANSPORTATION LTD. (3/30/87)
RI		DENGAS EXPLORATIONS & HOLDINGS LIMITED (5/22/84)
RI		DENORE MINES LIMITED (10/30/72)
RI		DEVON RESOURCES LIMITED (6/28/76)
RI		DIAMOND RIDGE (9/16/86)
RI		DIGITECH LTD. (11/29/85).
RI		DIRTY TRICKS (6/27/84)
		DISCOVERY INTERNATIONAL LIMITED (6/12/87)
RI		DISCOVERY QUAY-BUILDING I LIMITED PARTNERSHIP (9/16/86)
RI		DISTRICT TRUST COMPANY (4/4/86)
	*	DIXIE-CAROLINA MINING CORPORATION LIMITED (4/23/75)

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	*	DOCANA OILS & MINES LIMITED (2/13/75)
	*	DODGE COPPER MINES LIMITED (8/4/72)
	*	DOLPHIN-MILLER MINES LIMITED (7/13/78)
RI		DONA LAKE RESOURCES LTD. (10/28/86)
RI		DORSETT SQUARE, THE (7/24/84)
	*	DOUGRON GOLD MINES LIMITED (2/27/74)
	*	DRAKE YELLOWKNIFE GOLD MINES LIMITED (4/10/75)
RI		DRATSCO INC. & ROCK & RULE (6/21/84)
	*	DROPE LAKE METALS AND HOLDINGS LTD. (4/9/75)
	*	DRUDE URANIUM MINES LIMITED (3/10/75)
RI		DUBUISSON EXPLORATIONS LIMITED (9/23/83)
RI		DUFAULT CONTACT MINES LIMITED (9/15/78)
	*	DUMAURIER MINES AND HOLDINGS LTD. (4/9/75)
RI		DUNCAN GOLD RESOURCES INC. (5/27/87)
RI		DUNHILL ESTATES (1/11/85)
	*	DUNVEGAN MINES LIMITED (10/12/72)
RI		DUOMETAL (1984) INC. (3/7/85)
	*	E.R.I. EXPLORATIONS INC. (12/12/72)
RI		EAST COAST ENERGY LIMITED (6/14/85)
		EAST-WEST INVESTORS LTD. (2/19/73)
RI		EASTVIEW MINES LIMITED (4/9/75)
	*	EDEN INDUSTRIES INTERNATIONAL LTD. (9/19/74)
RI		EL BONANZA MINING CORP. LTD. (10/11/80)
RI		ELECTRO-KNIT FABRICS (CANADA) LTD. (5/10/82)
	*	ELK LAKE METALS AND HOLDINGS LTD. (4/9/75)
	*	ELMAC MALARTIC MINES LIMITED (7/7/75)
RI		ELORA GOLD MINES LIMITED (7/22/80)
RI		EMERALD PLACE I (9/16/86)
RI		EMPRESA FLUORSPAR MINES LIMITED (6/3/83)
	*	ENERMET RESOURCES LIMITED (7/7/82)
RI		ENERTEC CORPORATION (6/12/86)
RI		ENVIRO WASTE CORPORATION (4/30/87)
RI		ENVIRO WASTE LIMITED PARTNERSHIP (6/12/87)
	*	EROS RED LAKE MINES LIMITED (4/14/75)
	*	ESKIMO COPPER MINES LIMITED (2/14/73)
RI		ESTEN EXPLORATIONS INC. (7/16/82)
RI		ESTO MUTUAL FUND (11/20/78)
	*	ETHEL COPPER MINES LIMITED (3/1/73)
RI		EXQUISITE FORM BRASSIERE (CANADA) LIMITED (6/3/83)
RI		EXROY RESOURCES LTD. (8/28/86)
	*	FAB METAL MINES LIMITED (12/6/72)
RI		FABIEN EXPLORATIONS CO. (6/29/84)
	*	FAIRCOFF ATHABASKA URANIUM MINES LIMITED (4/2/74)
	*	FAIRFAX MINES LIMITED (4/8/75)
	*	FALCON GOLD DEVELOPMENTS LIMITED (4/1/76)
	*	FALLMAC NICKEL MINES LIMITED (10/12/72)
	*	FANEX RESOURCES LIMITED (4/9/75)
	*	FARMERS' GAS COMPANY LIMITED (6/28/73)
		FARMEX ENTERPRISES INC. (1/9/74)
RI		FELD TEMAGAMI MINES LIMITED (2/4/75)
	*	FERCO MINES LIMITED (4/14/75)
	*	FILE LAKE EXPLORATIONS LIMITED (10/12/72)
	*	FIN-LAN COPPER MINES LIMITED (8/20/71)
RI		FINAL ASSIGNMENT (9/10/82)



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RI	FINISHING TOUCH (7/4/86)
RI	FIRECO SALES LIMITED (5/25/81)
*	FIREFLY MINING CORPORATION LIMITED (11/19/73)
	FIRST C & M REALTY CORPORATION LTD. (11/22/78)
*	FIRST EASTERN GOLD DEVELOPMENT INC. (4/25/75)
RI	FIRST UNITED CAPITAL INC. (2/12/86)
RI	FISHER OIL & GAS CORPORATION (4/5/83)
*	FISSION MINES LIMITED (4/10/74)
RI	FLEMDON LIMITED (4/9/75)
RI	FOREFRONT CONSOLIDATED EXPLORATIONS LTD. (1/13/81)
*	FORTUNE YELLOWKNIFE MINES LIMITED (9/27/76)
*	FOSTER LAKE MINES LIMITED (4/8/75)
*	FOX LAKE MINES LIMITED (10/12/72)
	FRENCH ROAD EXPLORATIONS LIMITED (6/26/84)
RI	FRIGHT, THE (6/25/84)
*	FROBEX LIMITED (8/5/76)
	FRONTIER ACCEPTANCE CORPORATION LIMITED (10/7/80)
*	FUNDY EXPLORATION LIMITED (12/15/72)
	FUSION TECHNOLOGIES LIMITED (FORMERLY RED ROCK MINES LTD (4/16/81)
	G. B. FONTAINE INTERNATIONAL MINES LIMITED (9/20/74)
*	G. S. & T. EXPLORATION CO. LIMITED (4/14/75)
RI	GALAXY MINERALS, INC. (7/10/84)
*	GALEX MINES LIMITED (10/8/75)
RI	GAMBIT CONSOLIDATED EXPLORATIONS LTD. (1/13/81)
*	GAN COPPER MINES LIMITED (5/8/75)
*	GANDA SILVER MINES LIMITED (4/18/73)
*	GARSKIE GOLD MINES LIMITED (4/10/74)
RI	GAS (6/25/84)
RI	GASLITE PETROLEUM LTD. (5/14/85)
	GASPE PARK MINES LIMITED (7/17/72)
*	GAVAN MINES LIMITED (4/14/75)
RI	GCL GRAPHIC COMMUNICATIONS LIMITED (8/4/77)
RI	GENERAL ALLIED OIL & GAS CO. (6/2/86)
RI	GENERAL GAS AND OIL COMPANY LIMITED (9/24/82)
	GENEVA CAPITAL VENTURES INC. (4/9/75) (formerly STACKPOOL ENTERPRISES LTD.)
RI	GENEVA METALS INCORPORATED (4/25/77)
*	GEO-PAX MINES LIMITED (9/15/72)
*	GEO-SCIENTIFIC PROSPECTORS LIMITED (3/13/75)
*	GEOLEX RESOURCES LTD. (1/10/82)
*	GEORGIA LAKE MINES LIMITED (2/28/73)
*	GEORGIAN PEAKS RESORTS LIMITED (3/9/76)
RI	GERIDO LAKE MINES LIMITED (2/13/75)
RI	GERMAN HOUSE TORONTO INC. (6/24/86)
*	GERRARD REALTY INCORPORATED (8/26/80)
*	GLADE EXPLORATIONS LIMITED (5/20/75)
RI	GLE RESOURCES LTD. (4/2/87)
RI	GLEN ROY RESOURCES INC. (4/29/87)
RI	GLENARUM MINING EXPLORATIONS LIMITED (9/26/77)
RI	GLENCAIR RESOURCES INC. (9/6/85)
RI	GLOBAL AEROSPACE SYSTEMS INC. (5/27/87)
*	GLOBE EXPLORATION & MINING COMPANY LIMITED (5/4/72)
*	GODBEAU PORCUPINE MINES LIMITED (10/15/76)
*	GOLD HAWK EXPLORATION LIMITED (10/12/72)

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	GOLDALE ACCEPTANCE LIMITED (10/2/72)
RI	GOLDEIDT EXPLORATIONS INC. (12/6/84)
RI	GOLDEN AGE MINES LIMITED (3/1/73)
*	GOLDEN ALGOMA METALS AND HOLDINGS LTD. (4/9/75)
RI	GOLDEN ARM MINES LIMITED (7/13/78)
RI	GOLDEN SATURN OIL & GAS LIMITED (8/12/80)
*	GOLDEN SHORE MINES LIMITED (11/30/73)
RI	GOLDEN SPIRIT RESOURCES INC. (3/30/87)
RI	GOLDEN TRANSIT RESOURCES INC. (12/16/86)
RI	GOLDENVILLE EXPLORATIONS LIMITED (2/7/86)
RI	GOLDLUND MINES LIMITED (3/6/85)
*	GOLDMASTER MINES LIMITED (11/22/71)
*	GOLDRIM MINING COMPANY LIMITED (4/8/75)
*	GOLDSTAR EXPLORATIONS AND INVESTMENTS LTD. (4/9/75)
*	GOLDYKE MINES LIMITED (10/15/74)
*	GOVERNOR GOLD MINES LIMITED (4/9/75)
RI	GOZLAN BROTHERS LIMITED (5/19/76)
RI	GRADORE MINES LIMITED (2/13/73)
*	GRAND CANADIAN MINING CORPORATION LIMITED (10/10/72)
RI	GRAND SAGUENAY MINES AND MINERALS LIMITED (6/4/87)
*	GRANDEX EXPLORATION & INVESTMENT COMPANY LIMITED (1/24/74)
RI	GRANDVIEW ON-THE-LAKE EQUITY CORPORATION (9/18/85)
RI	GRASSET LAKE MINES LIMITED (6/24/85)
RI	GRAY INDUSTRIES INC. (4/28/72)
*	GREAT BASIN METAL MINES LIMITED (1/28/72)
*	GREAT LAURIER URANIUM MINES LIMITED (1/12/72)
*	GREAT PINE MINES LIMITED (4/11/73)
RI	GREAT WEST MINING & SMELTING CORPORATION LIMITED (1/9/74)
*	GREATER THUNDER BAY GROWTH FUND LIMITED (9/17/74)
*	GREEN POINT MINES LIMITED (9/6/74)
RI	GREENSKEEPER INC., THE (3/6/78)
RI	GREENWICH RESOURCES PLC (10/7/85)
RI	GREY FOX, THE (9/10/82)
#	GREYMAC CREDIT CORPORATION (1/20/83)
	GREYMAC TRUST COMPANY (12/22/82)
*	GUI-POR URANIUM MINES & METALS LIMITED (8/25/75)
	GUISTINI STEAK HOUSE LIMITED (5/17/78)
*	GULF LEAD MINES LIMITED (8/15/74)
*	H. G. YOUNG MINES INTERNATIONAL LIMITED (1/14/74)
*	H. K. EXPLORATIONS LIMITED (3/13/75)
*	HALLNOR MINES LIMITED (11/4/74)
*	HALPORT MINES LIMITED (10/10/72)
*	HALREEN MINES LIMITED (11/13/73)
*	HAMILTON HASTINGS LIMITED (2/7/73)
RI	HARD FEELINGS (5/28/86)
*	HARDIMAN BAY MINES LIMITED (10/13/72)
RI	HARRY TRACY-DESPERADO (9/22/86)
*	HATHAWAY METAL MINES LIMITED (4/9/73)
RI	HEAD ON (9/10/82)
*	HEADWATER MINES LIMITED (10/13/76)
*	HEATH GOLD MINES LIMITED (10/10/72)
*	HEATHRIDGE MINES LIMITED (1/12/72)
*	HERCULES URANIUM MINES LIMITED (9/28/72)
*	HI-LITE URANIUM EXPLORATIONS LIMITED (11/16/71)

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RI		HIGH-COUNTRY ENGINEERING INC. (11/3/83)
	*	HIGHBANK METALS AND HOLDINGS LTD. (4/9/75)
RI		HIGHBOURNE EXPLORATIONS LIMITED (12/11/85)
	*	HILLTOP MINERALS LIMITED (8/6/82)
RI		HOG WILD (6/27/84)
RI		HOL-LAC GOLD MINES LIMITED (6/5/87)
	*	HOLLINGSWORTH IRON MINES LIMITED (7/4/74)
		HOLLY-MARK DISTRIBUTORS INC. (6/12/87)
	*	HOMCO INDUSTRIES LIMITED (8/29/77)
RI		HOT TOUCH (5/28/86)
RI		HOTSTONE MINERALS LIMITED (7/6/77)
	*	HUCLIF PORCUPINE MINES LIMITED (9/17/73)
RI		HUDSON BAY MOUNTAIN SILVER MINES LTD. (4/9/75)
		HUEY'S INTERNATIONAL FRANCHISING SYSTEMS, (CANADA) INC. (11/4/80)
		HUEY'S INTERNATIONAL FRANCHISING SYSTEMS, INC. (11/4/80)
RI		HUMBERSIDE APARTMENTS SOUTH (6/4/87)
		HUMBLEFORD EXPLORATION AND INVESTMENTS LTD. (4/9/75)
RI		HUMUNGUS (9/22/86)
	*	HUNCH MINES LIMITED (8/22/75)
RI		HUSTON RED LAKE RESOURCS LIMITED (6/6/85)
		HY-TOWER MINES INC. (5/16/79)
RI		HYTEC ELECTRONICS LIMITED (12/6/71)
		I.N.I. MINERAL RESOURCES LTD. (9/12/81)
RI		I.O.S. LTD. (7/2/71)
	*	IDA POINT MINERALS LIMITED (8/8/84)
	*	IDEAL BAY EXPLORATIONS LIMITED (5/8/75)
		IDEAL ENERGY COMPANY INC. (UTAH) (5/22/81)
RI		IMPERIAL GENERAL PROPERTIES LIMITED (6/27/79)
RI		IMPERIAL SQUARE EDMONTON III (4/2/87)
RI		IMPERIAL SQUARE, WESTCHASE, LIMITED (9/22/86)
		IMPULSE MARKET FUTURES FUND (12/16/81)
	*	IN-PLACE ELECTRONICS LIMITED (2/28/73)
RI		INCUBUS (9/10/82)
RI		INDIGO INTERNATIONAL & ASSOCIATES (5/15/81)
	*	INDUSTRIONICS (CANADA) LIMITED (2/14/80)
RI		INFINITUM GROWTH FUND INC. (3/15/85)
RI		INTER-TECH RESOURCES LTD. (8/21/75)
RI		INTER-UNITED FOODS CORPORATION (4/30/87)
		INTERCONTINENTAL TECHNOLOGIES CORPORATION (4/8/83)
RI		INTERNATIONAL BY-PRODUCTS LIMITED (1/14/86)
	*	INTERNATIONAL CERAMIC MINING LIMITED (6/28/73)
RI	#	INTERNATIONAL CHEMALLOY CORPORATION (1/18/82)
		INTERNATIONAL CONTAINERS INC. (4/3/87)
RI		INTERNATIONAL HALLIWELL MINES LIMITED (6/29/72)
	*	INTERNATIONAL KENVILLE GOLD MINES LIMITED (5/9/74)
RI		INTERNATIONAL NORVALIE MINES LIMITED (12/7/77)
		INTERNATIONAL OBASKA MINES LIMITED (12/19/80)
		INTERNATIONAL VIDEO CASSETTE SYSTEMS INC. (4/9/75)
	*	INVICTA EXPLORATIONS LIMITED (10/2/75)
RI		IRONCO MINING & SMELTING LIMITED (6/12/75)
RI		ISEC CANADA LTD. (6/29/77)
RI		IVEY MEDICAL SYSTEMS LIMITED (2/2/78)
	*	IXPACO INDUSTRIES LIMITED (11/29/73)
RI		J. D. CARRIER SHOE COMPANY LIMITED (4/23/81)



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	*	JACMAR EXPLORATIONS LIMITED (6/9/75)
	*	JACOBUS MINING CORPORATION LIMITED (9/28/72)
	*	JACOLA MINES LIMITED (9/18/72)
	*	JAHALA LAKE MINES LIMITED (6/26/75)
	*	JAMAICAN MINING LIMITED (7/18/75)
RI		JAMESTOWN RESOURCES INC. (6/9/83)
	*	JANDON MINES LIMITED (12/29/71)
	*	JANUS EXPLORATIONS LIMITED (12/15/77)
	*	JARIDGE EXPLORATIONS LIMITED (6/22/82)
	*	JAYE EXPLORATIONS LIMITED (10/10/72)
	*	JEAN LAKE LITHIUM MINES LIMITED (7/28/75)
	*	JESPERSEN-KAY SYSTEMS LIMITED (11/13/72)
	*	JILBIE MINING COMPANY LIMITED (6/6/72)
RI		JOFFRE RESOURCES LTD. (3/16/84)
	*	JOGRAN MINES LIMITED (8/9/73)
	*	JOLLOCO EXPLORATION LIMITED (1/21/72)
	*	JOLLY JUMPER PRODUCTS OF AMERICA LIMITED (2/13/75)
RI		JOUBI MINING CORPORATION LIMITED (8/16/76)
	*	JUBILANT EAGLE HOLDINGS AND EXPLORATIONS LTD. (4/9/75)
	*	JUMA MINING & EXPLORATION LIMITED (5/4/72)
		K.C.R. INVESTMENTS LTD. (5/29/81)
RI		K.T. RESOURCES (1981) LIMITED (7/26/84)
RI		KAMCON MINES LIMITED (6/23/87)
RI		KAOLIN OF CANADA INC. (6/17/87)
RI		KAPPA INVESTMENTS LIMITED (12/6/84)
	*	KARDAR CANADIAN OILS LIMITED (11/20/73)
RI		KARLSONS BLUEBURNER SYSTEMS LTD. (1/26/82)
	*	KAYMO MINERALS LIMITED (10/10/72)
	*	KEITH-DAY LIMITED (7/4/74)
	*	KEITHGOLD MINES LIMITED (9/23/76)
	*	KELTIC MINING CORPORATION LIMITED (3/8/76)
	*	KENDON COPPER MINES LIMITED (9/28/72)
RI		KENILWORTH MINES LIMITED (11/22/74)
	*	KENN HOLDINGS & MINING LIMITED (6/21/71)
		KENSINGTON CO-OPERATIVE APARTMENTS LIMITED (10/14/70)
	*	KENTLAKE GOLD MINES LIMITED (7/4/74)
	*	KIDD COPPER MINES LIMITED (10/19/71)
RI		KILLARNEY OIL & GAS DEVELOPMENT COMPANY LIMITED (8/17/71)
		KILLARNEY OIL AND RESOURCES LTD. (2/21/80)
	*	KIMBERLITE MINING CORPORATION LIMITED (10/2/72)
	*	KING ISLAND MINES LIMITED (2/28/73)
RI		KING KIRKLAND GOLD MINES LIMITED (4/25/77)
RI		KING STREET HAMILTON HOTEL LIMITED PARTNERSHIP (9/30/85)
RI		KINGBRIDGE MINES LIMITED (7/4/74)
	*	KINGDOM MINERALS LIMITED (4/25/75)
RI		KINGSCROSS RESOURCES INC. (6/1/87)
RI		KLONDIKE FEVER (9/10/82)
		KLONDIKE YUKON MINING COMPANY (8/14/69)
	*	KREFELD GRAPHITE FOLD MINES LIMITED (7/30/75)
RI		KRISTIANSEN CYCLE ENGINES LTD. (2/20/83)
		KUKATUSH MINING CORPORATION (1960) LTD. (4/29/75)
		LA COMPAGNIE MINIERE DE L'UNGAVA LIMITEE (12/6/71)
RI		LA-CHIB MINES LIMITED (8/13/81)
	*	LAKE BEAVERHOUSE MINES LIMITED (4/9/75)

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	*	LAKE GEORGE MINES LIMITED (8/29/73)
	*	LAKE KOZAK MINES LIMITED (1/21/72)
	*	LAKE-OSU MINES LIMITED (8/16/76)
RI		LAKEX MINES LTD. (6/11/80)
	*	LANGLEY'S LIMITED (10/18/73)
	*	LANSDOWNE EXPLORATIONS LIMITED (4/9/75)
	*	LAROMA MIDLOTHIAN MINES LIMITED (9/3/76)
	*	LEBON GOLD MINES LIMITED (8/3/73)
	*	LECOPA MINES LIMITED (7/15/74)
	*	LEESA METALS AND HOLDINGS LIMITED (4/9/75)
	*	LENMAC MINES LIMITED (9/28/72)
	*	LEVACK MINES LIMITED (7/12/77)
RI		LEVY INDUSTRIES LIMITED (6/1/87)
	*	LIDO METALS AND HOLDINGS LIMITED (4/9/75)
	*	LIFE INVESTORS INTERNATIONAL LIMITED (3/1/74)
RI		LINCOLN'S HILL 31 LIMITED PARTNERSHIP (9/19/86)
RI		LINGSIDE COPPER MINING COMPANY LIMITED (3/25/81)
	*	LINLAND EQUIPMENT SALES LIMITED (8/19/75)
	*	LITTLE HATCHET MINERALS LIMITED (9/28/72)
RI		LOCHIEL EXPLORATION LTD. (01/16/87)
	*	LODE METALS AND HOLDINGS LIMITED (4/9/75)
		LONDEX INC. (12/12/84)
		LONDEX METALS INC. (12/12/84)
		LONDON COMMODITY OPTIONS (3/22/77)
RI		LONMED HOLDINGS LTD (5/6/81)
RI		LORD'S CHEMISTS LIMITED (4/11/74)
RI		LORNCO EXPLORATIONS LIMITED (8/18/78)
RI		LOST RIVER MINING CORPORATION (6/17/80)
RI		LOVE (6/20/84)
RI		LUMAX OIL & GAS INC. (6/26/85)
RI		LUMSDEN BUILDING CORPORATION INC., THE (7/22/80)
	*	LYNBAR MINING CORPORATION LIMITED (3/1/74)
	*	LYNX YELLOWKNIFE GOLD MINES LIMITED (11/21/72)
RI		M.S.M. MARKETING LTD. (11/4/83) (Now Sea Hawk Energy Inc.)
RI		MacFIE RESOURCES INC. (6/26/86)
	*	MACKBUCK RED LAKE GOLD MINES LIMITED (2/11/74)
RI		MACQUEST RESOURCES LTD. (5/14/85)
RI		MAGIC SHOW, THE (10/17/83)
RI		MAGISTER MINING CORPORATION LIMITED (3/1/74)
	*	MAGNA CARTA FUND LIMITED (9/18/72)
	*	MAGOMA MINES LIMITED (10/10/72)
RI		MAISLIN INDUSTRIES LTD. (10/17/83)
	#	MALARTIC HYGRADE GOLD MINES (CANADA) LIMITED (1/6/77)
	*	MANATAW GOLD MINES LIMITED (7/11/73)
RI		MANDARIN MINES LIMITED (7/14/82)
	*	MAPLE FILM CORPORATION LIMITED (8/8/74)
RI		MARACAMBEAU MINES LIMITED (9/2/77)
RI		MARALGO MINES LIMITED (11/16/76)
RI		MARCHE UNION INC. (2/13/75)
	*	MARIA MINING CORPORATION LIMITED (11/21/73)
RI		MARICANA ENTERPRISES LIMITED (12/6/71)
	*	MARTIN-BIRD GOLD MINES LIMITED (3/22/73)
	*	MARVEL MINERALS LIMITED (10/10/72)
	*	MASTER METALS CORPORATION (MINING) LIMITED (8/29/75)



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	*	MATADOR MINES LIMITED (4/9/75)
	*	MAXIMUM ACCEPTANCE CORPORATION LIMITED (5/29/74)
	*	MAYCOR MINES LIMITED (1/9/74)
RI		MAYDAY MINES LIMITED (10/5/79)
RI		MAYFAIR RESOURCES & DEVELOPMENTS LIMITED (1/28/82)
RI		MAYLAC GOLD MINES LIMITED (4/17/84)
	*	McCAFFERTY LAKE EXPLORATIONS INC. (8/25/81)
		McLEAN FUTURES FUND II (11/25/80)
	*	McMARMAC RED LAKE GOLD MINES LIMITED (4/15/77)
RI		MEADOWVALE COURT (9/22/86)
RI		MEDLON SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
RI		MEDOKRISP FOOD SYSTEMS LIMITED (9/26/84)
		MEECHAM NICKELSON LIMITED (11/18/85)
RI		MEGACARD TECHNOLOGIES INC. (11/17/83)
RI		MELANIE AND MELANIE PRODUCTIONS INC. (9/22/86)
RI		MELCHERS DISTILLERIES LTD. (3/14/77)
	*	MELVILLE INDUSTRIES & HOLDINGS LIMITED (7/29/77)
RI		MERCANTILE GUARDIAN GROUP LTD. (4/9/75)
	#	METAFUSE LIMITED (1/7/82)
	*	METALHAWK MINING LIMITED (4/9/75)
RI		MID-NORTH ACCEPTANCE LIMITED (7/13/76)
	*	MID-NORTHERN EXPLORATION LIMITED (11/3/72)
	*	MID-PATAPEDIA MINES LIMITED (3/6/78)
RI		MIDDLE AGE CRAZY (9/22/86)
	*	MIDPINES EXPLORATION INC. (9/27/82)
	*	MIJA MINES LIMITED (6/27/77)
RI		MILGER INVESTMENT & DEVELOPMENT CORPORATION LIMITED (4/18/80)
RI		MILL CREEK EXPLORATION LIMITED (5/5/80)
	*	MILL HILL LIMITED (7/22/75)
	*	MILL ROCK MINES LIMITED (1/14/74)
	*	MILLBANK MINERALS LIMITED (12/6/71)
	*	MILLERFIELDS SILVER CORPORATION LIMITED (10/10/72)
	*	MILLMORE PRODUCTS LIMITED (2/4/72)
	*	MILMAR-ISLAND METALS AND HOLDINGS LTD. (4/9/75)
		MILTON GROUP LTD. (4/9/75)
	*	MINDAMAR ENERGY RESOURCES LIMITED (7/9/82)
RI		MINING GEOPHYSICS COMPANY LIMITED (9/27/84)
	*	MINNITAKI IRON RANGE LIMITED (11/6/74)
	*	MINTO HILL MINES LIMITED (4/9/75)
	*	MIRO MINES LIMITED (10/22/73)
RI		MISDEAL (9/10/82)
	*	MOBIKO MINES LIMITED (10/17/74)
	*	MOBILEX DEVELOPMENT CORPORATION LIMITED (11/16/76)
		MOCCO INDUSTRIES LIMITED (1/14/82)
RI		MODERN OVA TRENDS LIMITED (6/3/80)
	*	MOGAR MINES LIMITED (12/6/71)
RI		MOHAWK INDUSTRIES LIMITED (1/11/78)
RI		MOLCO INDUSTRIES LIMITED (6/2/86)
	*	MONARCH GOLD MINES LIMITED (9/28/72)
RI		MONARCH WEAR LTD. (8/24/81)
		MONEX INTERNATIONAL, LTD. (10/11/74)
RI		MONPRE IRON MINES LIMITED (9/30/77)
	*	MONTEGO MINES LIMITED (2/4/72)
RI		MONTEREY PETROLEUM CORPORATION (1971) LTD. (6/19/78)

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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RI	MORELAND-LATCHFORD PRODUCTIONS LIMITED (2/15/78)
RI	MOSPORT FILMS PRODUCTIONS (1978) 7/14/82)
RI	MOTHER LODE (10/6/82)
RI	MOUNTAINVIEW EXPLORATION INC. (6/24/81)
	(FORMERLY SUPERIOR COPPER MINES LIMITED)
RI	MR. PATMAN (9/10/82)
RI	MULTI CHOICE COMMUNICATIONS INC. (2/9/87)
RI	MULTI-MINERALS LIMITED (10/3/80)
RI	MUNTZ CANADA LIMITED (8/4/77)
*	MURMAC LAKE ATHABASKA MINES LIMITED (8/21/74)
RI	NABU NETWORK CORPORATION (6/6/85)
*	NEALON MINES LIMITED (3/1/74)
RI	NEVER TRUST AN HONEST THIEF (10/17/83)
*	NEW AMBASSADOR DEVELOPMENTS LTD. (4/9/75)
*	NEW CAYZOR ATHABASCA MINES LIMITED (1/10/82)
	NEW CREST DEVELOPMENTS LIMITED (7/22/82)
RI	NEW FAR NORTH EXPLORATION LIMITED (8/1/72)
*	NEW FEDERAL CHIBOUGAMAU MINES LIMITED (5/20/75)
RI	NEW FORCE CRAG MINES LIMITED (1/16/80)
*	NEW HOPE PORCUPINE GOLD MINES LIMITED (5/2/75)
*	NEW HOSCO MINES LIMITED (3/1/77)
*	NEW JASON MINES LIMITED (8/4/72)
*	NEW NORQUE MINES LIMITED (10/30/72)
*	NEW PICTON URANIUM MINES LIMITED (5/17/73)
*	NEW POTTERDOAL MINES LIMITED (5/25/73)
RI	NEW REDWOOD GOLD MINES LIMITED (8/10/82)
RI	NEW ROUYN EXPLORATION COMPANY LIMITED (7/15/74)
RI	NEW UNISPHERE RESOURCES LTD. (11/8/77)
*	NEW UNITED SALT MINES LIMITED (1/22/73)
RI	NEW YARANDRY LIMITED (6/6/79)
RI	NEWCREST DEVELOPMENTS LIMITED (7/22/82)
*	NEWORE DEVELOPMENTS LIMITED (11/9/76)
*	NICOHAL MINES LIMITED (4/30/73)
*	NIGHTLEN MINES LIMITED (8/1/72)
RI	NOR-WEST KIM RESOURCES LTD. (12/14/71)
RI	NORBASKA MINES LIMITED (6/1/87)
*	NORDIC INDUSTRIES LIMITED (9/6/74)
RI	NORDORE MINING CO LTD. (10/21/77)
*	NORMALLOY EXPLORATIONS AND HOLDINGS LTD. (4/9/75)
RI	NORMAN MINES LTD. (12/3/82)
*	NORPAX NICKEL MINES LIMITED (10/29/73)
*	NORTH AMERICAN COMBUSTION TECHNOLOGY CORPORATION (5/19/83)
*	NORTH BRIAR MINES LIMITED (1/28/72)
RI	NORTH POINT EXPLORATIONS LIMITED (4/9/75)
*	NORTH ROCK EXPLORATIONS LIMITED (6/16/77)
RI	NORTHERN ATLAS EXPLORERS LIMITED (9/17/74)
*	NORTHGLEN PETROLEUMS LIMITED (5/18/76)
RI	NORTHIM MINES INC. (7/17/79)
RI	NORTHLAND BANK (9/9/85)
*	NORTHMOUNT MINING CORPORATION LIMITED (9/18/72)
*	NORTHOLT MINING CORPORATION LIMITED (12/6/71)
*	NRG RESOURCES INC. (12/1/76)
RI	NUTAAQ R & D INVESTMENTS LIMITED PARTNERSHIP (12/6/83)
RI	NUTAAQ SOFTWARE INC. (12/6/83)

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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RI	O'BRIEN ENERGY & RESOURCES LIMITED (12/16/86)
RI	OCEANIC ELECTRONICS CORPORATION INC. (11/28/86)
RI	ODYSSEY INDUSTRIES INCORPORATED (7/27/83)
RI	OMNIBUS COMPUTER GRAPHICS INC. (6/18/87)
*	ORVALLEY GOLD MINES LIMITED (11/22/74)
RI	OSF INDUSTRIES LIMITED (5/19/77)
*	OSSINGTON METALS AND HOLDINGS LTD. (4/9/75)
RI	P.E.P PROFESSIONAL & ENGINEERED PATENTS LTD. (3/2/73)
	PACIFIC RIM CONTAINER SALES LTD. (4/7/87)
RI	PALM SPRINGS SQUARE LIMITED PARTNERSHIP (10/17/84)
RI	PAN CENTRAL EXPLORATIONS LIMITED (8/30/83)
*	PANACEA MINING & EXPLORATION LIMITED (8/12/71)
*	PARAMAQUE MINES LIMITED (1/6/72)
*	PARK PRECIOUS METALS INCORPORATED (10/22/75)
*	PARKDALE METALS AND HOLDINGS LTD. (4/9/75)
RI	PARKVIEW LODGE APARTMENTS LIMITED (3/13/79)
RI	PARKVIEW VILLAGE I LIMITED PARTNERSHIP (4/3/85)
RI	PARKVIEW VILLAGE II LIMITED PARTNERSHIP (6/28/85)
*	PARLIAMENT MINES LIMITED (2/28/73)
*	PARR MINES LIMITED (7/23/76)
*	PARTRIDGE RIVER MINES LIMITED (1/6/72)
*	PASCAR DEVELOPMENT CORPORATION LIMITED (6/10/71)
RI	PASSPORT AIRWAYS INC. (11/17/83)
RI	PAT GOLD MINES LIMITED (6/23/87)
	PATEY & PATEY (8/20/85)
	PATEY MORTGAGE FUND (8/20/85)
RI	PATINO N.V. (8/26/85)
RI	PATRICIA SILVER MINES LIMITED (9/8/77)
*	PAUDASH MINES LIMITED (10/3/72)
*	PAULPIC GOLD MINES LIMITED (7/26/74)
RI	PEAT RESOURCES LIMITED (11/6/85)
RI	PEDLAR INDUSTRIAL INC. (1/8/82)
RI	PENROSE GOLD MINES LIMITED (11/26/75)
RI	PERE MARQUETTE PETROLEUMS LIMITED (1/24/74)
RI	PERMANENT ACCEPTANCE CORPORATION LIMITED (6/19/75)
RI	# PETROL OIL AND GAS LIMITED, THE (11/2/81)
RI	PEYTO OILS LTD. (6/15/81)
RI	PHOBIA (10/17/83)
*	PICKERING METALS MINES LIMITED (8/1/72)
RI	PICKTEX MINING & INVESTMENTS LIMITED (5/25/73)
	PIZZA HOTLINE LIMITED PARTNERSHIP (2/11/85)
	PIZZA HOTLINE OF TORONTO INC., THE (2/11/85)
RI	PLUMBING MARTS OF AMERICA, INC. (6/28/82)
*	PLYDOM CORPORATION LIMITED (3/5/74)
RI	POLCON CORPORATION (4/19/83)
*	POLYPUMP LIMITED (10/30/78)
RI	PONDER OILS LTD. (7/3/86)
*	PONTIFF MINING LIMITED (8/21/74)
RI	POP SHOPPES INTERNATIONAL INC. (6/21/83)
*	PORCUPINE GOLDTOP MINES LIMITED (1/10/77)
RI	POVEY CORPORATION (SEE YORK RESOURCES N.L.)
RI	PREMIUM EQUITY CORPORATION (6/2/86)
*	PRIMROCK MINING & EXPLORATION LIMITED (2/11/72)
RI	PRIMROSE TECHNOLOGY CORPORATION (6/30/87)



OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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RI		PRIZE PUZZLE INC. (4/11/84)
	*	PRO AIR SYSTEMS (1972) INC. (2/22/78)
	*	PROCESS MINERALS LIMITED (10/29/76)
RI		PROPER CHANNELS (9/10/82)
RI		PROTEA DEVELOPMENTS LIMITED (4/9/75)
	*	PROUDEARTH EXPLORATIONS INC. (4/25/75)
RI		PURE ENERGY RESOURCES INC. (4/1/87)
RI		Q.C.T.V. LTD. (1/28/87)
RI		Q.M.G. HOLDINGS INC. (8/3/83)
RI		QUADRANT FILM INVESTORS 1978 A (9/30/82)
	*	QUADRATE EXPLORATIONS LIMITED (10/17/74)
RI		QUEBEC EXPLORERS CORPORATION LTD. (6/22/87)
RI		QUEST 84 ENERGY PROGRAM (7/10/85)
RI		QUEST 85 ENERGY PROGRAM LIMITED PARTNERSHIP (2/5/86)
	*	QUINCY CREEK MINES LIMITED (9/27/74)
RI		R.F. OIL INDUSTRIES LTD. (6/23/86)
	*	RADEX MINERALS LIMITED (9/4/74)
RI		RADIO ENGINEERING PRODUCTS LIMITED (3/9/76)
	*	RADIO HILL MINES COMPANY LIMITED (9/18/72)
	*	RAGGED CHUTE SILVER MINES LIMITED (8/20/71)
	*	RAINY LAKE MINING, LIMITED (6/12/75)
RI		RAMARDO HOLDINGS LIMITED (5/28/87)
	*	RAMBLER EXPLORATION COMPANY LIMITED (5/28/74)
RI		RAMBLER OIL COMPANY (6/19/85)
	*	RANCHERIA MINING COMPANY LIMITED (6/27/72)
RI		RAND REEF MINES LIMITED (11/14/78)
	*	RAYVILLE MATHESON ASBESTOS LIMITED (6/4/75)
		RE-MOR INVESTMENT MANAGEMENT LIMITED (4/24/80)
		REAL ESTATE OFFICE C.I.O.P. LTD. (9/6/83)
RI		REAL SECURITIES MONEY FUND OF CANADA (7/31/85)
		REDCOAT MINES LIMITED (4/9/75)
	*	REDWOLF GOLD MINES LIMITED (9/23/76)
	*	REETA EXPLORATIONS LIMITED (1/30/74)
	*	REFORD MINES LIMITED (5/26/75)
RI		REIGATE RESOURCES (CANADA) LTD. (3/2/87)
RI		RENGOLD MINES LIMITED (2/18/76)
	*	REVERE MINING CORPORATION LIMITED (1/24/73)
	*	REXDALE MINES LIMITED (9/18/72)
		RIAL FINANCIAL CORPORATION (4/9/75)
	*	RICBAN MINES LIMITED (3/9/76)
		RICH-TOP MILLING INC. (5/16/79)
	*	RICHGLEN MINES LIMITED (4/30/74)
	*	RICKABY MINES LIMITED (6/9/82)
RI		RIDLEY URANIUM MINES (CANADA) LIMITED (5/18/76)
RI		ROBINSON, LITTLE & CO. (6/4/85)
	*	ROCKY PETROLEUMS LIMITED (8/13/73)
	*	ROCKZONE MINES LIMITED (10/18/76)
	*	RODNEY GOLD MINES LIMITED (8/8/75)
		ROLARTIC MINES LIMITED (4/9/75)
	*	ROLLEX MINES LIMITED (6/4/75)
RI		ROMA LAKE GOLD MINES LIMITED (9/23/76)
	*	ROMANET LAKE MINES LIMITED (5/26/75)
	*	ROMEX MINES & EXPLORATIONS LIMITED (1/5/76)
RI		ROMFIELD BUILDING CORPORATION LIMITED (6/24/83)

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	*	RONDA COPPER MINES LIMITED (9/1/77)
RI		ROYAL MINING CORPORATION (12/23/74)
RI		RUNNING (9/22/86)
	*	RUTTAN LAKE EXPLORATIONS LTD. (4/9/75)
	*	RYANOR MINING COMPANY LIMITED (8/16/79)
RI		S.M.A. (SOCIETE de MATHEMATIQUES APPLIQUEES) INC. (10/27/80)
	*	SAKFIELD MINES AND INVESTMENTS LIMITED (5/26/75)
		SAMBOF INVESTMENTS LIMITED (12/23/81)
RI		SANDHURST (9/16/86)
		SANDY'S (7/15/74)
		SANDY'S BREEDERS LTD. (7/15/74)
		SANDY'S COOPERATIVE ASSOCIATION (7/15/74)
RI		SANTACK MINES LIMITED (6/3/71)
RI		SAPAWE GOLD MINES LIMITED (8/11/72)
	*	SARIMCO MINES LIMITED (8/11/72)
RI		SASKATOON SQUARE LIMITED PARTNERSHIP (6/22/87)
	*	SASKOBA MINES INC. (5/27/74)
	*	SATINCO MINING CORPORATION (1/24/75)
RI		SCANNERS (6/27/84)
RI		SCARBORO ARENA GARDENS LIMITED (10/13/83)
RI		SCARBORO PRODUCERS MARKET LIMITED (6/23/72)
RI		SCHIFFNER OILFIELD & TECHNOLOGY CORPORATION (01/16/87)
	*	SCIMINEX LIMITED (8/15/74)
	*	SCOTIA MINES LIMITED (12/15/72)
RI		SCOTT-LASALLE LTEE (8/14/80)
	*	SCU INDUSTRIES LIMITED (1/10/77)
RI		SEAWAY MULTI-COPR LIMITED (5/27/87)
	*	SENTRY PETROLEUMS LIMITED (4/10/74)
	*	SEPTEMBER MT. COPPTER MINES LIMITED (12/15/71)
RI		SEVEN ARTS FUND 1980 (9/10/82)
	*	SHADRACK MINING LIMITED (4/25/75)
RI		SHAPE OF THINGS TO COME", "THE (2/12/82)
	*	SHAWMIN CONSOLIDATED LTD. (9/23/77)
RI		SHAWNESSY, THE (6/25/85)
	*	SHAYNEE CONSOLIDATED METALS AND HOLDINGS LIMITED (4/9/75)
	*	SHEBA MINES LIMITED (9/4/74)
	*	SHEFFIELD IRON MINES LIMITED (6/25/75)
RI		SHELTER CORPORATION OF CANADA LIMITED - (ROCKFORD TOWER APARTMENT PROJECT) (1/27/87)
RI		SHELTER FILMS LTD. - IF YOU COULD SEE WHAT I HEAR (10/11/84)
RI		SHELTER FILMS LTD. - MATT AND JENNY (10/12/84)
	*	SHEROOMAC MINING CORPORATION LIMITED (2/19/76)
	*	SHEWAN COPPER MINING CORPORATION LIMITED (8/11/72)
RI		SHININGTREE GOLD RESOURCES INC. (6/26/86)
	#	SIGNUM COMMUNICATIONS INC. (4/12/81)
RI		SILENCE OF THE NORTH (5/28/86)
RI		SILKNIT LIMITED (10/16/84)
	*	SILVER HOARD MINES LIMITED (4/30/74)
	*	SILVER LAKE MINES LIMITED (4/10/74)
	*	SILVER ORE ZONE MINES LIMITED (5/26/75)
	*	SILVER SHIELD MINES INC. (11/6/72)
	*	SILVER TOWER MINES LIMITED (3/13/73)
	*	SILVER-MEN MINES LIMITED (2/22/74)
	*	SIRMAC MINES LIMITED (10/30/72)



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RI	#	SKLAR MANUFACTURING LIMITED (6/29/82)
	*	SMITH COBALT MINES LIMITED (7/24/73)
		SOGEVEX INC. (2.20/81) (Now TRICO HOLDINGS COMPANY INC.)
	*	SOLAR EXPLORATION LIMITED (2/13/73)
	*	SOLID SILVER METALS AND HOLDINGS LIMITED (4/9/75)
	*	SOLOMON'S PILLARS MINES LIMITED (12/15/71)
RI		SORREL RESOURCES LTD. (8/7/86)
	*	SOUTH EASTERN GAS AND OIL COMPANY LIMITED (1/25/77)
	*	SOUTH SEAS MINING LIMITED (10/29/73)
RI		SOUTH SHORE GOLD MINES LIMITED (7/11/78)
RI		SOUTHLAND TOWER I LIMITED PARTNERSHIP (6/22/87)
	*	SOUTHMARK PETROLEUMS LIMITED (5/27/74)
RI		SOUTHRIDGE FARMS LIMITED PARTNERSHIP (6/4/87)
	*	SPACE-PAK INTERNATIONAL LIMITED (12/6/71)
RI		SPANEX RESOURCES LIMITED (4/6/81)
	*	SPANISH RIVER MINES LIMITED (12/15/71)
	*	SPORRAN MINES LIMITED (10/3/72)
RI		SPRING CHEMICALS LIMITED (6/11/79)
RI		SPRING FEVER (6/12/85)
RI		SPRINGLAKE RESOURCES LTD. (11/25/86)
	*	SQUALL LAKE GOLD MINES LTD. (8/25/81)
	*	ST. ANTHONY REALTY COMPANY LIMITED (10/25/74)
	*	STACKPOOL MINING & HOLDING CORPORATION LIMITED (1/24/73)
		STANLEY CASSIUS SANDERSON (7/15/74)
RI		STEADMAN OCEANOGRAPHIC TECHNOLOGY & GROWTH FUND (10/12/83)
RI	*	STEREOSCOPICS INC. (5/13/81)
	*	STORMY MINES LIMITED (9/18/72)
RI		STUMP MINES LIMITED (11/8/77)
	*	STURDY MINES LIMITED (6/16/77)
	*	SUBEO LIMITED (9/4/74)
	*	SUDBURY ANGORA CO-OPERATIVE INC. (12/6/79)
	*	SUDNOR MINING COMPANY LIMITED (8/8/75)
RI		SUMACH RESOURCES INC. (6/10/86)
	*	SUN BEAR MINES LIMITED (9/19/74)
	*	SUPERIOR ACID & CHEMICAL LIMITED (9/6/74)
RI		SUPERIOR ELECTRONICS INDUSTRIES LTD. (10/5/79)
	*	SUPERSTAR PETROLEUMS LTD. (10/15/74)
	*	SURGE MINES LIMITED (4/25/75)
	*	SWEEPCO INDUSTRIES INC. (11/30/77)
	*	SYCON ENERGY CORPORATION (1/28/82)
RI		SYDNEY ADVANCED TECHNOLOGY (1982) LIMITED PARTNERSHIP (6/5/87)
RI		SYDNEY ADVANCED TECHNOLOGY LIMITED PARTNERSHIP (6/5/87)
RI		SYMBIONICS SYSTEMS LIMITED (12/6/71)
	*	SYSTEMS AIR CORPORATION LIMITED (8/29/73)
	*	TABOR LAKE GOLD MINES LIMITED (6/12/75)
	*	TARTAN LAKE GOLD MINES LIMITED (8/30/76)
RI		TEAM ENERGY AND MINERALS INC. (6/24/83)
		TECHNICAL RESOURCES INC. (6/7/74)
RI		TECHNISCAN SYSTEMS LIMITED (1/10/77)
RI		TELESCAN TECHNOLOGIES INC. (10/26/84)
	*	TERN LAKE MINES LIMITED (8/9/72)
	*	TERKA RICHE MINES LIMITED (11/22/71)
	*	TERREX MINING COMPANY LIMITED (2/11/74)
RI		TEXORE MINES LIMITED (6/2/77)

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RI	THORNCREST EXPLORATIONS LTD. (6/9/87)
RI	THRESHOLD (PASSAGE FILMS INC., PARAGON MOTION PICTURES INC.) (6/13/83)
RI	THUNDERHEAD GOLD MINES LIMITED (6/23/86)
RI	TICKET TO HEAVEN AND STALKER PRODUCTIONS INC. (9/22/86)
*	TIPUANI GOLD MINES LIMITED (1/27/75)
RI	TITAN IRON MINES LIMITED (12/13/76)
*	TITUS MINING AND EXPLORATIONS LIMITED (8/15/74)
RI	TNT LIMITED (6/22/87)
RI	TONKA RESOURCES INC. (6.25/84)
*	TORMONT MINES LIMITED (8/9/72)
	TORRINGTON DISTRIBUTORS INC. (2/12/82)
RI	TOURNAMENT PRODUCTIONS LTD. (6/12/85)
*	TRANS-AMERICAN MINING CORPORATION LIMITED (10/26/76)
	TRANSACTOR CORPORATION (12/16/81)
*	TRANSCONA EXPLORATIONS LIMITED (8/1/72)
*	TRANSGLOBAL FINANCIAL SERVICES LIMITED (7/12/73)
RI	TRAVCOM INC. (5/8/78)
*	TRENTON GAS AND OIL LIMITED (1/5/76)
*	TRESDOR LARDER MINES LIMITED (12/17/74)
RI	TRETHEWAY (9/16/86)
RI	TRIHOPPE RESOURCES LIMITED (6/5/72)
*	TRILLER METALS & HOLDINGS LIMITED (4/9/75)
*	TRIMAR HOLDINGS AND EXPLORATIONS LTD.,THE (4/9/75)
RI	TRINITY MINES (11/18/83)
RI	UBI RESOURCES INC. (7/3/86)
	UNI-QUATRO TECHNOLOGIES LTD. (11/9/82)
RI	UNICOL COLLECTION AGENCIES LIMITED (7/21/83)
*	UNITED AUTOMATIC VENDING LIMITED (3/1/74)
RI	UNITED COBALT MINES LIMITED (10/19/83)
RI	UNITED DUVEX OILS & MINES LIMITED (7/12/78)
RI	UNITED REDFORD RESOURCES, INC. (3/28/85)
RI	# UNIVERSAL EXPLORATIONS (81) LIMITED (11/2/81)
RI	UNIVERSAL FUELS COMPANY (11/5/86)
*	UNIVERSAL SECTIONS LIMITED (9/1/81)
	UPPER CANADA INVESTMENTS LIMITED (10/30/75)
*	URANIUM RIDGE MINES LIMITED (7/23/76)
RI	UTAH LARDER GOLD MINES LIMITED (7/16/74)
*	UTOPIA MINING AND HOLDING CORPORATION LTD. (4/9/75)
*	VAL NOR EXPLORATION LIMITED (11/14/78)
RI	VALLEE LITHIUM MINING CORPORATION LIMITED (1/5/76)
*	VALRAY EXPLORATIONS LIMITED (4/10/75)
*	VANDOO CONSOLIDATED EXPLORATIONS LIMITED (8/29/75)
*	VANESSA URANIUM MINES LIMITED (4/9/75)
RI	VANGUARD FUND (10/4/79)
RI	VARIETY VIDEO ENTERPRISES INC. (6/11/87)
*	VENCAP INVESTMENTS LIMITED (11/6/75)
RI	VE NEQUITY CAPITAL CORPORATION (6/11/87)
RI	VENUS MINES LTD. (5/26/72)
*	VERMONT MINES LIMITED (1/15/76)
*	VIANOR MALARTIC MINES LIMITED (8/23/76)
*	VICTORIA ALGOMA MINERALS COMPANY LIMITED (3/29/72)
RI	VICTORIA MANOR LIMITED (2/19/76)
*	VIDEO INDUSTRIES INC. (1/14/83)
RI	VIDEO SCIENCE TECHNOLOGY LTD. (10/26/83)

OUTSTANDING CEASE TRADING ORDERS AS AT JUNE 30, 1987

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	*	VILLAGER SHOE SHOPPES (CANADA) LTD., THE (7/27/77)
		(Now 113639 CANADA INC.)
RI		VILLE MARIE EXPLORATION LIMITED (10/27/80)
	*	VILLEMAQUE GOLD MINES LIMITED (12/9/75)
	*	VIMY GOLD MINES LIMITED (9/23/74)
RI		VINDICATOR INDUSTRIES INC. (5/27/87)
	*	VISCOUNT PETROLEUMS LIMITED (5/27/74)
	*	VOLCANIC MINES LIMITED (2/13/73)
		W. J. BUTTERMAN AND ASSOCIATES; W. J. BUTTERMAN (3/24/82)
		W. J. PELLIZZON INVESTMENTS INC. (5/12/81)
	*	WAKEHAM BAY MINES LIMITED (9/20/76)
RI		WARDEAN DRILLING CO. LIMITED (8/26/80)
RI		WARWICK UNIVERSAL LIMITED (6/12/78)
RI		WASABI RESOURCES LTD. (01/16/87)
RI		WATERFORD HOUSE (9/16/86)
RI		WAYFAIR EXPLORATIONS LIMITED (10/16/84)
	*	WEE-GEE URANIUM MINES LTD. (12/6/71)
	*	WERNER LAKE NICKEL MINES LIMITED (10/3/72)
	*	WESLEY MINES LIMITED (10/10/72)
RI		WEST HILL ENERGY INC. (6/27/85)
		WESTERN ALLENBEE OIL & GAS COMPANY LIMITED (6/29/78)
		WESTERN ONTARIO CREDIT CORPORATION LIMITED (5/14/74)
		WESTERN PACIFIC GOLD AND SILVER EXCHANGE (12/17/74)
	*	WESTERN TIN MINES LIMITED (10/3/72)
RI		WESTMILLS CANADA INC. (6/19/85)
	*	WESTWIND EXPLORATIONS LIMITED (3/8/76)
	*	WHITE BRIDGE MINES LIMITED (2/11/72)
	*	WHITEBURN PRECIOUS METALS LIMITED (7/17/84)
		WHITEROCK INDUSTRIES LIMITED (4/12/78)
RI		WILLIAM MOSGROVE TOWER APARTMENT PROJECT (7/21/86)
RI		WILSHIRE OIL COMPANY OF TEXAS (10/20/77)
	*	WILSON RED LAKE GOLD MINES LIMITED (8/4/72)
RI		WIMBERLY RESOURCES LTD. (6/18/85)
	*	WINCHESTER EXPLORATION LIMITED (1/27/76)
RI		WINDSOR COURT INVESTMENTS (6/27/80)
RI		WINSTON CHURCHILL INVESTMENTS (6/22/87)
RI		WINWEST OIL & MINING LIMITED (1/9/83)
		XANTREX MANAGEMENT CORPORATION (12/24/74)
	*	YELLOWKNIFE BASE METALS LIMITED (8/1/72)
RI		YORK LAMBTON INC. (1/2/82)
RI		YORK MASONIC TEMPLE LIMITED (6/28/82)
RI		YORK RESOURCES N.L. (12/1/86 NOW POVEY CORPORATION LIMITED)
		YUKON WOLVERINE MINING COMPANY (8/14/69)
	*	ZULAPA MINING CORPORATION LIMITED (3/9/76)
	*	ZURICH EXPLORATIONS LIMITED (4/9/75)

CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





CHAPTER 6  
REQUESTS FOR COMMENTS

6.1 REGULATIONS TO THE INSIDER TRADING PROVISIONS OF BILL 156

Comments on the draft regulations to the insider trading provisions of Bill 156, the Securities Amendment Act, 1987, that are published in Chapter 1 of this Bulletin, are requested from interested persons, and will be accepted up to September 1, 1987.

Comments should be addressed to:

Mary E. Kelly, C.A.  
Acting Secretary to the  
Ontario Securities Commission  
18th Floor  
20 Queen Street, West  
Toronto, Ontario  
M5H 3S8



## CHAPTER 7

### INSIDER TRADING REPORTS

Information contained in this section has been summarized from insider reports filed with the Commission. The issuer is followed by a description of the security, the insider and his/its relationship to the issuer. If a person has an indirect interest in the securities reported, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale.

#### GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
1	Reporting issuer which has acquired securities issued by itself (or by any of its affiliates - CBCA).
2	Subsidiary of the reporting issuer.
3	Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (Bank Act and Quebec - 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up.
4	Director of a reporting issuer.
5	Senior officer of a reporting issuer.
6	Director or senior officer of a security holder referred to in "3".
7	Director or senior officer of an affiliate (Bank Act and Quebec - subsidiary) of the reporting issuer, other than in "4", "5", and "6".
8	Deemed insider under the Canada Business Corporation Act or the Bank Act.

## NATURE OF TRANSACTION

00	Initial report	70	Exercise of warrants
10	Purchase or sale carried out in the market , excluding the exercise of an option	75	Exercise of rights
20	Purchase or sale carried out privately	76	Exercise of options
22	Acquisition or disposition pursuant to a take-over bid	78	Conversion or exchange
25	Change in the nature of ownership	82	Capital reorganization
30	Acquisition or disposition under a plan	84	Stock split or consolidation
35	Stock dividend	85	Redemption - cancellation
40	Purchase or sale of a call option	87	Issuer bid
45	Purchase or sale of a put option	90	Compensation for property
46	Expiration of an option	95	Compensation for services
50	Acquisition or disposition by gift	96	Grant of options
55	Acquisition by inheritance or disposition by bequest	97	Other than referred to above
60	Short sale	99	Correction of information (amended report)

## NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ADVEST CAPITAL INC.	Dyck, Frank	ADVEST CAPITAL INC	7	May/87	00				77615
		ADVEST CAPITAL INC PEF SER A		May/87	00				77615
	Pereira, Joseph P.	ADVEST CAPITAL INC	345	May/87	22	40117			40117
		ADVEST CAPITAL INC PEF SER A		May/87	22	40117			40117
AGF MANAGEMENT LIMITED	Coombs, Clive H. J.	AGF MGMT LTD 7% CONV SUB DEB	7	Jun/87	10	\$10000			\$10000
ALEXANDER & ALEXANDER SERVICES INC.	McCormick, James A.	ALEXANDER & ALEXANDER SVCS INC	45	May/87	10	2000		22 7/8	14869
ANSIL RESOURCES LTD.	Becker, Todson H.	ANSIL RES LTD	45	Jun/87	10		4800	various	5300
ATLANTIS INTERNATIONAL LTD.	Thomson, John W.	ATLANTIS INTL LTD	4	May/87	10		20000	1.63	30000
AUDREY RESOURCES INC.	Lancetot, Henri	AUDREY RES INC	5	May/87	76	10000	2200	1.00	10000
				May/87	10			5 1/8	
AURORA CORPORATION	Payton, Laurence J.	AURORA CORP	3456	May/87	10	5000		1.28	8000
				May/87	10	3000		1.30	
AUSNORAM HOLDINGS LIMITED	Bard, Ralph Austin Jr. Nesbitt Thompson	AUSNORAM HOLDINGS LTD	45	May/87	20 1	9825		2.88	9825
AVINDA VIDEO INCORPORATED	Lees, C. Nigel Children	AVINDA VIDEO INC	4	Jun/87	97 1	9000		.65	9000
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Stephen	BARRON HUNTER HARGRAVE	45	Jun/87	10		5000	.18	3454400
BASIC RESOURCES INTERNATIONAL (BAHAMAS) LIMITED	Ayau, Manuel Francisco Investron Inc.	BASIC RES INTL LTD	4	Feb/87	99	48873			---
				May/87	99 1	2645811			---
BCI MANAGEMENT LTD.	Litwin, F. A. Lambda Mercantile Corporation	BCI MGMT LTD CLASS A	36	Jun/87	78 1	1223000		.09	1434500
BEARCAT EXPLORATIONS LTD.	Litwin, F. A.	BCI MGMT LTD CL B PEF SRS Y	36	Jun/87	78		1223000	.09	---
	Oland, John Douglas Forseven Ltd. RSP	BEARCAT EXPLS LTD	4	Jun/87	00				49103
				Jun/87	00 1				48000
				Jun/87	00 1				34747
BELL CANADA ENTERPRISES INC.	Kerr, Margaret G. Husband	BELL CDA ENTERPRISES INC	8	Jun/87	00				1
				Jun/87	00 1				1
BLACKDOME MINING CORPORATION	Ashenhurst, Robert Carl	BLACKDOME MINING CORP	45	May/87	10	25000		3.10	1700
				May/87	10		800	15.25	
				May/87	10		13400	15.00	
				May/87	10		10800	15.00	15100
BRAMALEA LIMITED	Elliott, Michael 1984 Employee Share Purchase Plan	BRAMALEA LTD	5	Jun/87	30	1467		17.00	1700
				Jun/87	30 1		1467	17.00	2400
	Lusk, Kenneth R. Share Purchase Plans		57	Jun/87	10		600	25.00	3232
				Jun/87	10 1				9569
BRASCADE RESOURCES INC.	Yeoman, Robert Gerard	BRASCADE RES INC PFD	456	Jun/87	10	100		40.75	100
BRASCAN LIMITED	Allen, Lowell A.	BRASCAN LTD CL A ORD CONV	5	Feb/87	10		2000	33.00	22024
BRICK BREWING CO. LIMITED	Broadhead, James L. Director's Qualifying Share	BRICK BREWING CO LTD	46	Feb/87	00 1				1
	Kopas, Donald B.		4	Jun/87	00				12000



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BRITISH COLUMBIA TELEPHONE COMPANY	Broadhead, James L.	B C TELEPHONE CO	46	Feb/87 00	00				1
	Anglo Canadian Telephone Company			Feb/87 00 1	00 1				1000
BROWNING COMMUNICATIONS INC.	Johnson, James L. Anglo Canadian Telephone Company	BROWNING COMMS INC	45	Dec/85 25 1	25 1	1000		22.67	1000
				Mar/87 10	10		2000	2.31	
				Mar/87 10	10		1000	2.30	
				Jun/87 10	10		40000	1.70	
C-I-L INC.	Emma Leeder	C I L INC	5	Jun/87 10	10	40000		1.80	50000
				Jun/87 10 1	10 1		5000	1.50	45000
				May/87 30	30	3617		26.00	5644
				May/87 00	00				---
CANADIAN ENERGY SERVICES LTD.	McClellan, John Ross	SECURITIES	4						
CANADIAN FOUNDATION COMPANY LTD.	Kindbom, Rolf Crestvale Management Services Ltd.	CANADIAN FOUNDATION CO LTD	45						577128
CANADIAN MARCONI COMPANY	Kelly, James Joseph	CANADIAN MARCONI CO	5	Jun/87 10	10	175		19.75	475
CANADIAN ROXY PETROLEUM LTD.	Padley, Barry Gordon	CDN ROXY PETE LTD	1	May/87 84	84	8		4.95	
				May/87 84	84		8	4.95	---
CENTRAL CAPITAL CORPORATION	Hayes, Elliott L	CENTRAL CAPITAL CORP	78	Apr/87 84	84	2000		6.00	
	Spouse			Apr/87 84	84	800		6.00	
				Apr/87 84	84	53		6.00	
				Apr/87 84	84	30		6.00	8651
				Apr/87 84 1	84 1	26		6.00	78
CLARK PHARMACEUTICAL LABORATORIES LTD.	Garshowitz, Solomon D.	CLARK PHARMACEUTICAL	45	Apr/86 25	25	105040			
				Apr/86 25	25		105040		
				Apr/87 76	76	27000		1.53	137040
	SDG Pharmaceutical Services Ltd.			Apr/86 50 1	50 1		60000		20
	Garshowitz, Solomon D. SDG Pharmaceutical Services Ltd.	CLARK PHARMACEUTICAL CLASS A	45	Apr/86 25	25	384754			384754
				Apr/87 25 1	25 1		384754		---
COLONY PACIFIC EXPLORATIONS LTD.	Lebel, Pierre B.	COLONY PAC EXPL LTD	45	Apr/87 76	76	10000		1.05	
				Apr/87 20	20		12000	2.10	---
COMPUTER INNOVATIONS DISTRIBUTION INC.	Aronaho, Kauko Savings Plans	COMPUTER INNOVATIONS	5	Jun/87 10 1	10 1	465		3.30	11410
	Groenewald, James N. Savings Plans		5	Jun/87 10 1	10 1	414		3.30	13971
	Hossack, William J. Key Employee Stock Purchase Plan		5	May/87 30 1	30 1	35000		2.71	65000
	Lewis, David A.		8	Apr/87 10	10		1100	17.100	---
	Oliver, Ernest Victor Savings Plan		5	Jun/87 10 1	10 1	40		3.30	1139
	Rajaratnam, Chandran Key Employee Stock Purchase Plan		5	Jul/86 10 1	10 1	35000		2.17	85000
CONSOLIDATED PROFESSOR MINES LIMITED	Adams, John Stanley	CONS PROFESSOR MINES LTD	6	Jun/87 97	97	6470		1.70	21117

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CONSOLIDATED PROFESSOR MINES LIMITED (Continued)	Barnett, William E.	CONS PROFESSOR MINES LTD	6	Jun/87	97	40436		1.70	131981
	Coolican, Colin Campbell		6	Jun/87	97	32349		1.70	105585
	Lamacraft, John Charles		6	Jun/87	97	40436		1.70	131981
	Patterson, John Andrew		6	Jun/87	97	32349		1.70	105585
CONSOLIDATED TALCORP LIMITED	Thomson, Kenneth Roy Control or Direction The Woodbridge Company Limited	CONS TALCORP LTD	3	Feb/87	25 1		614203		---
	Wagar, Allan W.	COOPERATIVE ENERGY	4	Feb/87	25 1	614203			614203
COOPERATIVE ENERGY DEVELOPMENT CORPORATION				Jun/87	00				100
CORPORATE PROPERTIES LIMITED	Peter Paul Corporation	CORPORATE PROPERTIES LTD	3	Feb/87	10		9600	4.25	
				Mar/87	10		3300	4.25	
				Apr/87	10		100	4.25	475590
COSEKA RESOURCES LIMITED	Payton, Thomas W. RRSP	COSEKA RES LTD	7	May/87	10 1		500	1.31	---
	Roy, James L. RRSP		5	May/87	10		5000	1.36	
				May/87	78	12500		2.00	7500
				May/87	10 1		3846	1.42	---
	Roy, James L.	COSEKA RES LTD 9% CONV DEB	5	May/87	78		\$25000		---
D'OR VAL MINES LTD.	Scott, Fenton	D'OR VAL MINES LTD	4	Apr/87	10		6000	various	14400
DOFOR INC.	Societe generale de financement du Quebec	DOFOR INC CLASS A	3	Jun/87	97	61677		29.00	2665000
		DOFOR INC PFD SERIES 1		Jun/87	97	30601		29.50	2160000
EMERALD LAKE RESOURCES INC.	Jardine, John W.	EMERALD LAKE RES INC	5	Apr/87	10		500	6.50	8472
ETHYL CORPORATION	Scott, Sidney Buford	ETHYL CORP	4	May/87	50	1300		28.25	103300
FAIRFAX FINANCIAL HOLDINGS LIMITED	Biancucci, John Joseph	FAIRFAX FINC HLDS LTD SUB-VTG	7	May/87	00				100
	House, Donald William		7	Oct/86	00				11395
				Oct/86	10		9395	13.00	
				Jan/87	10		1000	13.00	1000
	Mackay, Colin J. P.		7	Oct/86	00			various	48639
				Feb/87	10		8639		40000
	McQuilkin, James Patrick		7	Oct/86	00		9000	13.00	19477
				Oct/86	10				10477
	Phillips, Stuart Everard		7	Oct/86	00				820
	Polley, Kenneth Richard		47	Oct/86	00				42209
				Jun/87	10		24800	various	17409
	Rivers, William Baillie		7	Oct/86	00		17000	various	25520
				Jan/87	10				8520
	Snider, Douglas P.		7	Oct/86	00		1900	13.375	1968
				Dec/86	10				68
FALDO MINES & ENERGY CORP	Steel Investments Limited	FALDO MINES & ENERGY CORP	3	Jun/87	97		50000	.70	50000
FCA INTERNATIONAL LTD.	Karmen, Maurice V. *	F C A INTL LTD	4	Mar/86	84	1000			2000
FEDERAL PIONEER LIMITED	Baranowski, Russell M.	FEDERAL PIONEER LTD OPTIONS	45	Jan/87	96	100000		14.00	100000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
FEDERAL PIONEER LIMITED (Continued)	Moskal, Francis	FEDERAL PIONEER LTD OPTIONS	4	Oct/86	96	5000		10.50	5000
	Noble, Walter E.		4	Oct/86	96	5000		10.50	5000
	Ross, Ian K.P.	FEDERAL PIONEER LTD	5	Oct/86	84	100			10200
		FEDERAL PIONEER LTD 1ST PFD		Apr/87	10	400		.25	400
FIRAN CORPORATION	Firestone, David Morgan G.P. Metal Products Ltd	FIRAN CORP	2458	Jun/87	50		10000		4549050
				Jun/87	00 1				875392
FIRST CANADIAN MORTGAGE FUND	Alton, Thomas R. Employee Share Plan	FIRST CDN MORTGAGE FUND UNITS	5	Apr/87	10	1		11.48	66
				Apr/87	10 1	32		11.48	32
				Apr/87	10 1	435		11.48	2121
FIRST CITY TRUST COMPANY	Belzberg, Hyman Bel-Aita Holdings Ltd RESP	FIRST CITY TRUST CO	4	Jun/87	35				2417
				Jun/87	00 1				1692
				Jun/87	00 1	10000			10563
FIRST MARATHON INC.	Benattar, Cecilia NIOT Investment Holdings Limited	FIRST MARATHON INC CL C	4	May/87	10 1	2000		20.00	4160
	Dormon, Richard G Quorn Capital Corp.	FIRST MARATHON INC CL A	45	May/87	84	102840			234242
				May/87	84 1	47309			126158
	Dormon, Richard G Quorn Capital Corp.	FIRST MARATHON INC CL B	45	May/87	84		171401		---
				May/87	84 1		78848		---
	Dormon, Richard G	FIRST MARATHON INC CL C	45	May/87	84	68560		various	69560
				May/87	10	1000		various	31539
				May/87	84 1	31539			
	Dunn, Robert J.	FIRST MARATHON INC CL A	7	May/87	00				12600
		FIRST MARATHON INC CL C		May/87	00				2100
	Lydall, John	FIRST MARATHON INC CL A	77	Sep/86	84	22500			55000
		FIRST MARATHON INC CL B		May/87	84		32750		---
		FIRST MARATHON INC CL C		May/87	10	4100		various	19100
				May/87	84	15000			
	Walsh, F. Michael	FIRST MARATHON INC CL A	7	May/87	84	17520			28720
		FIRST MARATHON INC CL B		May/87	84		16700		---
		FIRST MARATHON INC CL C		May/87	10	820		14.25	8500
				May/87	10	1000		20.00	6680
				May/87	84	6680			
FLAG RESOURCES (1985) LIMITED	Weir, Lawrence V.R.	FIRST MARATHON INC CL A	7	May/87	00				62360
		FIRST MARATHON INC CL C		May/87	00				14739
		FLAG RES (1985) LTD		Jun/87	10		25000	.70	
	Golden Briar Mines Limited			Jun/87	10		2000	.72	1290500
	McLeod, Murdo C.		4	May/87	10		20000	.70	302780
				Jun/87	10	500		.70	293280
				Jun/87	10		10000	.70	
FORD MOTOR COMPANY	Clissold, John Gordon	FORD MOTOR CO SHORT TERM FUNDS	7	Jun/87	20	\$100000			\$100000
	Gilmour, Allan D.	FORD MOTOR CO	5	May/87	76	3457		28.9167	12227
GALVESTON RESOURCES LTD.	Keays, Elenore	GALVESTON RES LTD	5	Jun/87	10	5000		4.60	11000
GANDALF TECHNOLOGIES INC.	Patterson, Colin Davey 715007 Ontario Limited	GANDALF TECH INC	457	Jun/87	10 1		100000	12.00	987256
GARBELL HOLDINGS LIMITED	Garbell Holdings Limited	GARBELL HOLDINGS LIMITED	3	May/87	20	3769		39.5017	

REPORTING ISSUER	INSIDER	SECURITY	REL N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GARBELL HOLDINGS LIMITED (Continued)	Garbell Holdings Limited	GARBELL HOLDINGS LIMITED	3	May/87	20		3769	39.5017	---
				May/87	85	8324		10.00	---
				May/87	85		8324	10.00	---
GEMINI TECHNOLOGY INC.	Ford, Edward D. Indirect Holdings	GEMINI TECHNOLOGY	4	Mar/87	99		1000	1.58	56000
				May/87	10 1	2300		5.00	
				May/87	10 1		6400	various	
				Jun/87	10 1		7000	4.40	215200
				May/87	10		1000	5 1/8	2300
GENDIS INC.	Teleske, John Gendis Inc. Pooled Pension Fund	GENDIS INC CL A		Jun/87	10	4000		19.25	484000
				May/87	10	1395		various	4541
GENERAL MOTORS CORPORATION	Chapman, Charles Sherman	GENERAL MOTORS CORP	5	May/87	10		957	various	4541
GENERAL TRUSTCO OF CANADA INC.	Frechette, Robert Lachapelle, Roger MacTier, Anthony I.	GENERAL TRUSTCO OF CDN INC	4	Apr/87	10	2287		18.25	4794
				Jul/86	00				200
				Oct/86	75	100		18.00	
				Jun/87	84	700		10.00	1400
				May/87	10 1	5000		18.50	5000
				Apr/87	10	10000		25.00	10000
GEODOME RESOURCES LIMITED	Hora, James L.	GEODOME RES LTD	7	May/87	00				13583
GETTY RESOURCES LIMITED	Silva, Andrew J. Donaldson, Robert A.	GETTY RES LTD	25	May/87	00	5000			6438
				Jun/87	20			20.00	5000
				May/87	00				29000
GIANT BAY RESOURCES LTD.	Jensen, Claus * BLM Trust	GIANT BAY RES LTD	4	May/87	10 1		10000		
				May/87	10 1		400		136800
				May/87	00 1				88900
GOLDCORP INVESTMENTS LIMITED	McEwen, Robert Ross	GOLDCORP INVTS LTD	345	Dec/83	99		200	6.50	---
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	Jun/87	00		20000	various	622527
				Jun/87	10		6000	.50	
GOLDEN HARKER EXPLORATIONS LIMITED	Becker, Todson H.	GOLDEN HARKER EXPL LTD	45	Jun/87	10		2000	.45	33430
				Jun/87	10				
GOLDEN RULE RESOURCES LTD.	Harper, Glen H.	GOLDEN RULE RES INC GOLDEN RULE RES LTD WTS A	45	Apr/86	20	100000		1.44	551000
				Apr/86	20	100000			100000
				Apr/86	76	50000		1.35	73200
GOLDPOST RESOURCES INC.	Hatch, Gerald G.	GOLDPOST RES INC GOLDPOST RES DEPOSIT RECEIPTS GOLDPOST RES INC SRS B WTS GOLDPOST RES INC SRS A WTS	4	Apr/86	10		10000	2.70	
				May/87	70	100000		1.30	1223334
				May/87	70	450000		1.65	450000
				May/87			100000		---
GOTAAS-LARSEN SHIPPING CORPORATION	Hill, Jonathan James Voting Control	GOTAAS-LARSEN SHPG CORP	5	Jun/87	00		40	L 19.00	400
				Jun/87	10 1				2600
GRANGES EXPLORATION LTD.	Armstrong, Christopher M. Marland Enterprises Inc wife	GRANGES EXPL LTD	45	Apr/87	10		900	15.875	11700
				May/87	10		1000	17.75	51900
				May/87	00 1				5842
				May/87	00 1				



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GRANGES EXPLORATION LTD. (Continued)	Roberts, Sheila M.	GRANGES EXPL LTD	5	Mar/86 Dec/86 Apr/87	10 40 40	2000 10000	3000	8.50 7.25 7.25	19200
GREAT LAKES GROUP INC	Hollingsworth, Edward L. Lambert, Allen Thomas	GREAT LAKES GROUP INC	7	May/87	00	2000		22.00	2000
GREAT PACIFIC INDUSTRIES INC.	Pattison, James A. Jim Pattison Investments Ltd.	GREAT PAC INDS INC	45	May/87	00				1000
GREYHOUND LINES OF CANADA LTD.	Clarke, Gordon B.	GREYHOUND LINES CDA LTD	4	Jun/87 Jun/87	97 1 25 1	3585347	3585347		---
GUARANTY TRUSTCO LIMITED	Gormley Investments Limited Traders Group Limited	GUARANTY TRUSTCO LTD SRS 1 PFD	3	Mar/87 Apr/87	10 10	1800 1800		27 1/8 28.25	---
GUARDIAN CAPITAL GROUP LIMITED	Ruffo, John	GUARDIAN CAP GROUP LTD	4	Apr/87 Jun/87	20 1 85 1	23600	23600	100.00 100.00	---
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Shulman, Morton * 562807 Ontario Limited	GUARDIAN-MORTON SHULMAN SPL	45	Jun/87	10	500		7.50	500
GULF CANADA RESOURCES LIMITED	Olympia & York Developments Limited Olympia & York Enterprises Limited	GULF CDA CORP	3	Apr/87 Apr/87	10 10 1	13000 120000			130000 130000
GUNNAR GOLD INC.	Brown, Alma G.	GULF CDN RES LTD WARRANTS	3	Jun/87	20	6987660	6987660		44532840
HALLIBURTON COMPANY	Brown, Margaret G. Brown, Robert C.	GUNNAR GOLD INC	3	Jun/87 Jun/87 Jun/87	20 1 25 1 25 1	3900 7900		various various various	92354050 116250
HAMMERSON PROPERTY INVESTMENT AND DEVELOP. CORP. P L C, THE	Cumming, Jacqueline R. Kennedy, Robert M. Ellis, Niger George	HALLIBURTON CO HAMMERSON PFT INVT CL A ORD	4	May/87 May/87 May/87	10 10 10	1000 3000 705		2.63 2.35 39.125	1299300 1279200 471500
HAYES-DANA INC.	Mason, Sydney Vogt, Hans Rainer	HAYES DANA INC	4	May/87 May/87	76 10	11530	5000	251.5 585.00	11033
HEENAN SENLAC RESOURCES LIMITED	Paton, Allan Glenn * Indirect Holding Wetlaufer, John J.	HEENAN SENLAC RES LTD	4	Jun/87 Jun/87	00 00 1	60200	19750	L 0.25 L 0.25	254566 17250
HEES INTERNATIONAL CORPORATION	Cihra, George Eytton, John Trevor Garon, Roger D. Gish, Norman Richard	HEES INTL CORP	46	Mar/87 May/87 Jun/87 Jun/87 Jun/87	30 97 35 35 35	598 1179 21666 2350 14322		1.06	700 1240 2022 46530 64998 7050 42967



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
HEES INTERNATIONAL CORPORATION (Continued)	Nesbitt, Michael Francis Barrett Montrose Investment Co. Ltd.	HEES INTL CORP	8	May/87	10 1		3450	various	---
HEMLO GOLD MINES INC.	Hughes, Richard W. *	HEMLO GOLD MINES INC	4	Apr/87	10		1000	25.75	239682
	Angela			May/87	10		1639	29.75	67497
	Mark Invest.			May/87	00 1				213500
	Mark Management Ltd.			May/87	10 1		10000	29.00	10125
	Mark Properties Ltd.			May/87	00 1				1000
	Nautilus Vent.			May/87	10 1		5000	24 7/8	138390
	Tanis Distributors Ltd			May/87	00 1				8100
HIGHLAND CROW RESOURCES LTD.	Innes, Daniel Grant	HIGHLAND CROW RES LTD	4	May/87	10		10000	various	66819
	Jardine, John W.		5	May/87	10	1000		6.00	15500
	Keevil, Gordon A.		45	May/87	10		400	14.00	158898
HIGHRIDGE EXPLORATION LTD.	Byler, Carman	HIGHRIDGE EXPL LTD WARRANTS	4	May/87			1000	.89	200
	Moffat, Robert G.	HIGHRIDGE EXPL LTD	45	May/87	10		7500	1.59	120000
	Vanderham, R. T. *	HIGHRIDGE EXPL LTD CLASS A	453	Apr/87	75	126868		.70	1041208
		HIGHRIDGE EXPL LTD WARRANTS		Apr/87	75	81284			83784
HOLMER GOLD MINES LIMITED	Meredith, Paul Edward	HOLMER GOLD MINES LTD	453	Jun/87	50		128000		531759
HOME CAPITAL GROUP INC.	Wylde, Harry H.	SONOR RES CORP CL B	4	Jun/87	00				5000
HUDSON'S BAY COMPANY	Thomson, David K. R.	HUDSONS BAY CO HUDSONS BAY CO PREF SRS H	45	May/87	00				501969
				May/87	00				443800
HWR HOLDINGS INC.	Olympia & York Developments Limited Gulf Canada Corporation	HWR HLDS INC	3						
				Apr/87	00 1				86809564
I. T. L. INDUSTRIES LIMITED	Olympia & York Developments Limited	HWR HLDS INC 8 1/2% DEBENTURES	3	Apr/87	00				\$2469000
	Laub, Eric Joseph	I T L INDS LTD	5	Jun/87	00		5250	various	---
		ITL INDS LTD OPTION		Jun/87	00				7000
ICAN MINERALS LTD.	Stypula, John James	ICAN MINERALS LTD	4	May/87	10	26400		various	160700
	Wellander, Darrell A.		5	May/87	10		5500	various	171800
ICOR OIL & GAS COMPANY LTD.	Banack, Lyle A.	ICOR OIL & GAS CO LTD	5	May/87	10		100	.88	12437
				May/87	10		1500	.88	---
IMASCO LIMITED	Hartz, John Ernest Dean Witter Reynolds Inc.	IMASCO LTD	7	May/87	10	100		26.58	---
	Laporte, Andre		5	Jun/87	10 1	100		25.54	100
				Jun/87	76	4000		26.375	6932
IMPERIAL METALS CORPORATION	Deepwell, Andre Henry	IMPERIAL METALS CORP	5	Mar/87	99		500	1.20	
				Mar/87	99		200	1.20	2000
	Lebel, Pierre B.		5	May/87	70	9600		2.10	179652
INCO LIMITED	Blegent, Jean Claude	INCO LTD	8	May/87	76	500		11.00	---
				May/87	10		500	19.50	
	Goldberg, Samuel		77	Dec/85	76	82	72	9.13	
				Dec/85	50	25		9.13	
				Jan/86	76				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
INCO LIMITED (Continued)	Goldberg, Samuel	INCO LTD	77	Jan/86	50				
				Jun/87	76	645	25	9.13	
				Jun/87	50		125		530
INDEPENDENT MINING CORPORATION LIMITED	Becker, Todson H.	INDEPENDENT MINING CORP LTD	45	Jun/87	10	41200		.09	43000
				Jun/87	99				200
				May/87	10	4000		various	8000
INNOPAC INC.	Butler, Robert J. Francolini, Geno Frederick	INNOPAC INC	4	Jun/87	10		20000	1.50	103367
				Jun/87	10		9000	18.875	5800
				Jun/87	00				430200 4342
INTENSITY RESOURCES LTD.	Ross, Donald C.	INTENSITY RES LTD	45	Jun/87	00				160200 1602
				Jun/87	00				93200 932
				Jun/87	00				100 50700 512
INTER-CITY GAS CORPORATION	Stollery, Hugh J.	INTER CITY GAS CORP	5	Jun/87	00				3000
				Jun/87	00				98782 1002
				Jun/87	00				100 60100 601
INTERA TECHNOLOGIES INC.	Bullock, Brian Lee	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	347	Jun/87	00				433200 4402
				Jun/87	00				
				Jun/87	00				
	Davison, Douglas Stewart	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	75	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Grandia, Kenneth Lee	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Grisak, Gerald Earl	INTERA TECHNOLOGIES INC OPTION INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	75	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Hamilton, William Tappen	INTERA TECHNOLOGIES INC CL A	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Inkster, Don Robert	INTERA TECHNOLOGIES INC CL C	75	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Kirby, Michael Edwin	INTERA TECHNOLOGIES INC OPTION INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Lantz, Ronald Bruce	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	347	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	O'Sullivan, Donald Stacey Energy Equity Funds Ltd.	INTERA TECHNOLOGIES INC CL D	4	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	O'Sullivan Resources Ltd.	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	75	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Pahwa, Suresh B.	SECURITIES	5	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Perrin, Robert M.	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Simon, Andrew P.	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Thompson, Mary Diane	INTERA TECHNOLOGIES INC CL A INTERA TECHNOLOGIES INC CL C	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Tutt, Charles Joseph	INTERA TECHNOLOGIES INC OPTION INTERA TECHNOLOGIES INC CL A	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Woodward, Robert S.	INTERA TECHNOLOGIES INC OPTION INTERA TECHNOLOGIES INC CL A	47	Jun/87	00				
				Jun/87	00				
				Jun/87	00				
	Wride, Marc C.	INTERA TECHNOLOGIES INC CL C	7	Jun/87	00				
				Jun/87	00				
				Jun/87	00				

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
INTERNATIONAL AMCO CORPORATION	Gordon, Stuart Nicholson	INTL AMCO CORP OPTION	45	Dec/86	96	175000			175000
	Schmill, Otto H.	INTL AMCO CORP CL A	3	Dec/86	96	175000			175000
INTERNATIONAL BUSINESS MACHINES CORPORATION	Burdick, Walton E. Wife	INTERNATIONAL BUS CAPITAL	5	May/87 May/87	50 00 1		50		12470 350
	Evangelista, Donato A.		5	May/87	10		1700	167.00	4451
	Gerstner, Richard T. Son		5	May/87 May/87	50 50 1		100		4939 100
	Gray, Lewis W.		5	May/87	10		600	157.88	5754
	Lowe, William C.		5	May/87	10		783	164.50	4105
	Opel, John Roberts Son		45	May/87 May/87	76 00 1	5823		60.06	21950 700
	Stephenson, Robert M.		5	May/87	10		400	160.63	391
	Stewart, John H. Wife		5	May/87 May/87	10 00 1		500	165.75	1906 20
	Swall, Charles H.		5	May/87	76	808		61.69	1710
	Watson, Thomas J. Jr.		4	May/87	76	1548		64.44	13016
INTERNATIONAL CORONA RESOURCES LTD	Clemis, Arthur	INTL CORONA RES LTD		May/87	76	12500		24 3/8 various	---
	Kozel, Shirley Anne	INTL CORONA RES LTD OPTIONS		May/87 Mar/85	10 96	37500	12500	24 3/8	37500
	Pezim, Murray Zareba Inv. Ltd.	INTL CORONA RES LTD	5	Apr/87	20		370		---
	Clements, Robert	INTL PATHFINDER INC	4	May/87	10 1		4900	39.50	---
INTERNATIONAL PATHFINDER INC.	Milne, Kathleen	INTL PATHFINDER INC OPTIONS	7	Apr/87	10	10000		1.47	10000
	Trusler, James R.	SILVER LAKE RES INC	45	Mar/87	00				100002
INTERNATIONAL PLATINUM CORPORATION	Buchbinder, Heinz Albert	INTL POTTER DISTILLING	5	Jan/87	10		1500	3.55	8000
INTERNATIONAL POTTER DISTILLING CORPORATION	Perrin, Robert M.	INTERPROVINCIAL PIPE LINE LTD	5	May/87	00				---
INTERPROVINCIAL PIPE LINE LIMITED	Frame, Murray Millar Wyn Cal Resources Ltd.	INVERNESS PETE LTD	477	May/87	00				14
INVERNESS PETROLEUM LTD.	Millman, Allan D.	IONA APPLIANCES INC	453	May/87	90 1	6549		4.00	6549
IONA APPLIANCES INC.	Palmer, Walter J.	IVACO INC OPTIONS	5	Jun/87	10	10000		2.85	250750
	Blakely, Hugh W.	J-Q RES INC	4	Jun/87 Jun/87	10 10	1100 1400		2.40 2.45	2500
IVACO INC.	Apple, Barnabas William Nixon Davidson Partners Ltd.	J-Q RES INC	5	May/87	99				900
J-Q RESOURCES INC.	Kelly, Alan *	JANNOCK LTD	5	Aug/86	76 1	50000		.30	50000
JANNOCK LIMITED				May/87 May/87	78 10	46600	40000 1600	19 3/4 21 1/4	73600

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
JANNOCK LIMITED (Continued)	Kelly, Alan *	JANNOCK LTD WTS	5	May/87	78		46600	7.50	3475
JASCAN RESOURCES INC.	McCloskey, Richard Duncan Rock Realty and Investments Ltd.	JASCAN RES INC	45	Jun/87	10 1	8200		various	8200
JOHN LABATT LIMITED	Bradley, Edward G.	JOHN LABATT LTD	5	May/87 Jun/87	10 10		10000 10000	various various	10000
	Hardy, Norman Edgar		45	May/87	10		90	24.00	---
	Huot, Raymond J. Executive Share Option Plan 1986		8	Sep/86	00 1				5000
JOHNSON & JOHNSON	Christie, Stuart A	JOHNSON & JOHNSON	5	May/87	10		2788	88 1/2	12888
	Stolzer, Herbert G.		4	May/87	10		3012	86.00	24538
	Willaman, Verne M.		4	May/87	10		4348	89 5/8	16606
JONPOL EXPLORATIONS LIMITED	Pollock, Robert A Bopol Management Ltd.	JONPOL EXPLS LTD	4	Oct/86 Oct/86	99 99 1	3200		1.16 1.16	---
JORDAN PETROLEUM LTD.	Edwards, Cheryl	JORDAN PETROLEUM LTD	6	Feb/87	00				20000
	McKeown, Peter L.A. McKeown Oil & Gas Inc		45	May/87 May/87	10 1 10 1		9000 1000	.96 1.00	250000
JOURNEY'S END MOTEL CORPORATION	Helgason, Gunnar Jon	JOURNEYS END MOTEL SUB VTG	45	Jun/87	20	2000		9.00	88000
KANATA HOTELS INTERNATIONAL INC.	Bijl, Willem J. Howa Holdings Limited	KANATA HOTELS INTL INC		May/87 May/87	20 20 1	546685			---
	Bijl, Willem J.	KANATA HOTELS INTL CLASS A KANATA HOTELS INTL CLASS C		Apr/87 Apr/87	84 84		1037986 55385	2.00	443510
	Cader, Arnold Indirect Holding	GENERAL AMERICAN TECH INC GENERAL AMERICAN TECH CL A	4	Apr/87 Apr/87	84 00 1 84 1	1500			1500 3000 ---
KERR ADDISON MINES LIMITED	Gray, James K.	KERR ADDISON MINES LTD	7	Jul/87	00				300
KERR-MCGEE CORPORATION	Bender, David George Heimann, William E. Johnson, W. Loy	KERR MCGEE CORP	5 5 5	May/87 May/87 May/87	76 50 76 76		197 100 52 201		197 9200 253
	Kerr, Robert S. Jr.		4	May/87	10		1000	32.71875 27.375	7631
	Ratcliff, Gene A.		5	May/87	10		300	33 3/8 36 1/2	25
	Stephens, Thomas B.		5	May/87	76	271		26.71875	271
KINBAURI GOLD CORP	Rampton, Joyce M. Rampton, Vernon N.	KINBAURI GOLD CORP	453	Feb/86	10	6600		1.20	33200
				Feb/86 May/87 May/87 May/87	10 10 10 10	66000 1000 1000 5000		1.20 .50 .50 .25	57611 385575
	Gleeson-Rampton Explorations			May/87	10 1				



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
KINBAURI GOLD CORP (Continued)	Rampton, Vernon N. Rampton Holdings Son	KINBAURI GOLD CORP	453	Apr/87 10 1 Apr/87 10 1					114500 9174
LAC MINERALS LTD	Allen, Peter A.	LAC MINERALS LTD	5	Jun/87 30 Jun/87 30		71310 20000		3.05 2.95	1174646
LAI DLAW TRANSPORTATION LIMITED	Cooper, William P. Dom. Securities	LAI DLAW TRANSP LTD CLASS A	4	May/87 84 1 May/87 84 1		2500 10000		various	7500 10000
	Cooper, William P. Dom. Securities	LAI DLAW TRANSP LTD CLASS B	4	May/87 84 May/87 84 1		28500 5000		19.00	90500
	Degroote, Gary W. GWD Management Inc.	LAI DLAW TRANSP LTD CLASS A	5	Apr/87 84 Apr/87 84 1		8400 8700			25200 26100
	Degroote, Gary W. GWD Management Inc.	LAI DLAW TRANSP LTD CLASS B	5	Apr/87 84 Apr/87 84 1		13375 28250			40125 84750
	Gowland, Douglas Ross 108983 Canada Ltd. RRSP	LAI DLAW TRANSP LTD WARRANTS LAI DLAW TRANSP LTD CLASS B	5	May/87 10 Apr/87 84 1 Apr/87 84 1 May/87 10 1		100 72000 750 150	6000	21.25 various 19.00 20.00	3000 16200 11200 11200
	Rosen, Jack M.	LAI DLAW TRANSP LTD CLASS A	4	May/87 84 Jun/87 10 Jun/87 10 May/87 10 Jun/87 10		3000 16200 11200			2400 3000 16200 11200
LAKE MINE RESOURCES INC	Badger, D. Gordon	LAKE MINE RES INC	45	Jun/86 20 1			1500000	.13	7620000
LAKESHORE MINERALS INC.	Elliott, Robert Hawkhead Farms Inc.	LAKESHORE MINS INC	4	Mar/87 20 1			180000	.50	---
	Erikson, Glen Henryk Gillett, Thomas E. Lasir Resources Inc		4	Jun/87 10		5000		1.60	185000
	Teague & Sneague Inc		4	May/87 10 1 Jun/87 97 1 Jun/87 97 1		100000	23000 200000	various	150334 66663
LAURENTIAN GROUP CORPORATION, THE	Davies, Reginald Ernest	LAURENTIAN GROUP CORP CL B	7	Mar/87 00					9533
LAWSON MARDON GROUP LIMITED	Fowler, John Douglas Illingworth, Robert Ernest	LAWSON MARDON GROUP LTD LAWSON MARDON GROUP LTD CL B	6 4	Jun/87 10 May/87 00		1000		16.00	1000 16845
	Lanaway, John B. Lawrence G. Tapp Ralph B. Steedman		5	May/87 00 1 May/87 00 1					8750 8750
	Lawson, Thomas C. R. Woodhole Holdings Ltd.		4	May/87 00 1					1849522
	Pilon, Marcel J.		4	May/87 00					78396
	Riddolls, Wilfred Earl	LAWSON MARDON GROUP LTD CL A	36	May/87 00 Jun/87 10		500 500		16.00 16.00	1000
	Roman, Stephen B.	SECURITIES	46	May/87 00					---
	Roman-Barber, Helen E.		46	May/87 00					---
	Sirota, Bohdan I.		5	May/87 00					---
	Steedman, Ralph B.	LAWSON MARDON GROUP LTD CL B	45	May/87 00					150612



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
LAWSON MARDON GROUP LIMITED (Continued)	Steedman, Ralph B. Bohdan I. Sirota David A. White	LAWSON MARDON GROUP LTD CL B	45	May/87 00 1 May/87 00 1					17734 3500
	Tapp, Lawrence G. 140891 Canada Inc.		45	May/87 00 May/87 00 1					141281 124596
	Webber, E. Howard		4	May/87 00					16845
	White, David A.		5	May/87 00					16450
LE GROUPE VIDEOTRON LTEE	Bergeron, Robert	LE GROUPE VIDEOTRON SUB-VTG	5	Jun/87 10	1500			various	12937
LEVON RESOURCES LTD	Coombs, Paul Barr Wife	LEVON RES LTD	4	May/87 76 May/87 10 May/87 10 1	2000		2000 500	2.52 4.90 4.90	--- 1500
LFP HOLDINGS INC	McKinnon, Ian N.	LFP HOLDINGS INC	4	May/87 10			1000	various	---
	Rundell, Eileen R.	LFP HLDS INC 11.5% CONV DEB	4	May/87 10	\$25000			100.00	\$25000
LINAMAR MACHINE LIMITED	Kado, Kaji Children	LINAMAR MACHINE LTD	4	Apr/87 00 Apr/87 10 1		3000		14.375	500 3000
	Ostetto, John G.		5	May/87 10 Jun/87 10		1000 500		14.125 14.625	3800
	Pearson, Larry J. *		45	Jun/87 10 Jun/87 00 1		2500		14.50	4410 400
LOEWEN, ONDAATJE, MCUTCHEON, INC.	Deeks, Carole	LOEWEN ONDAATJE MCUTCHEON INC	5	Jun/87 20 Jun/87 20	2000			12.00 12.00	95000
	McIlroy, William G.		7	Jun/87 20 Jun/87 20	8300			12.00 12.00	19500
	Perry, Frank D.		7	Jun/87 20 Jun/87 20	8300			12.00 12.00	30000
LOGISTEC CORPORATION	Tasse, Yvon R.	LOGISTEC CORP CLASS B	4	May/87 10	2500			various	6700
LOH'S SINFULLY GOOD ICE CREAM & COOKIES INC.	Loh, James C. K.	LOH'S ICE CREAM & COOKIES INC	4	May/87 10		1000		1.15	163389
LOKI RESOURCES INC.	Brown, James R.	LOKI RESOURCES INC	345	May/87 20	10000			.25	500000
LOUISIANA LAND AND EXPLORATION COMPANY, THE	Leidner, Jr. Ernst J.	LOUISIANA LD & EXPL CO		May/87 10	350			39.50	1604
LUCAS GOLD RESOURCES CORP.	Mitchell, Donald Patrick *		5	May/87 76	1783			21.000	7122
	Greenberg, Samuel	LUCAS GOLD RES CORP	43	Jan/87 20 Jan/87 10	57692		57692	.65 .65	375001
	Wilton, Gordon R.		453	Jan/87 20 Jan/87 10	57692		57692	.65 .65	375001
LUMONICS INC.	Little, Bruce W.	LUMONICS INC	7	Jan/84 84 Mar/86 10 Jun/86 10	100 500		200	14.875 10.75	500
MACKENZIE FINANCIAL CORPORATION	Cunningham, Philip F.	MACKENZIE FINL CORP	5	Jun/87 10	3000			15.62	160700
	Edelstein, Philip D. *		7	Jun/87 10	300			15.75	3300
	Maguire, Michael M. Magvest Corporation		4	Jun/87 10 Jun/87 10 1	550 30000			15.875 15.00	63550 70456

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MACKENZIE FINANCIAL CORPORATION (Continued)	Saganski, Moira A.	MACKENZIE FINL CORP	5	May/87	10		200	17 1/4	600
	Adams, G. A. Employee Share Purchase Plan	MACMILLAN BLOEDEL LTD	5	May/87	10		774	25.750	330
MACMILLAN BLOEDEL LIMITED	Ainscough, Grant Lee Employee Share Purchase Plan		5	May/87	10 1	49		24.534	2331
	Bauer, Joseph C. Employee Share Purchase Plan		5	May/87	10 1	53		24.534	4360
	Davenport, David Charles		4	May/87	10 1	77		18.992	104
	Dowsley, Donald Alexander Employee Share Purchase Plan		5	May/87	10		3	24.500	525
	Ferguson, G. M. Employee Share Purchase Plan		5	May/87	10		1200	24.500	
	Findlay, Robert Barclay Employee Share Purchase Plan		5	May/87	10 1	80		24.534	1206
	Finkbeiner, J. C. Employee Share Purchase Plan		5	May/87	10 1	55		24.534	97
	Fliesbach, H.E. Employee Share Purchase Plan		5	May/87	10 1	36		24.534	113
	Forgacs, Otto Lionel Employee Share Purchase Plan		5	May/87	10 1	67		24.534	9621
	Forstrom, Sidney William Employee Share Purchase Plan		5	May/87	10 1	82		24.534	454
	Glass, T. D. Employee Share Purchase Plan		5	May/87	10 1	27		18.301	84
	Grunder, Arthur N. Employee Share Purchase Plan		5	May/87	10 1	53		24.534	225
	Hawkings, William E. Employee Share Purchase Plan		5	May/87	10 1	58		24.534	180
	Holden, Dwight Hal Employee Share Purchase Plan		5	May/87	10 1	47		24.534	92
	Howard, John L. Employee Share Purchase Plan		5	May/87	10 1	76		24.534	456
	Johncox, Gary Herbert Employee Share Purchase Plan		5	May/87	10 1	58		24.534	333

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MACMILLAN BLOEDEL LIMITED (Continued)	Knudsen, Julia Lee	MACMILLAN BLOEDEL LTD		Apr/87	84	124			186
	Lambert, Allen Thomas		6	Apr/87	00				912
	Lauritzen, Eric Employee Share Purchase Plan		5	May/87	10 1	60		24.534	2679
	Legg, Edward Godfrey Employee Share Purchase Plan		5	May/87	10 1	27		24.534	1410
	Matthews, Robert Vere Employee Share Purchase Plan		5	May/87	10 1	60		24.534	1155
	McLauchlin, Donald Leslie Employee Share Purchase Plan Stock Option Plan		5	May/87	10 1	121	600	24.534 24.500	--- 568
	Miller, J. L. Employee Share Purchase Plan Stock Option Plan		4	May/87	10	1902		4.995	4902
				May/87	10 1	57	1902	18.992 4.995	1094
				May/87	10 1		4	4.995	---
	Moonen, Fred Hubert Employee Share Purchase Plan		5	May/77	10 1	43		24.534	140
	Mynett, G.F. Employee SHR PCHSE Plan		5	May/87	00 1	15		24.534	15
	Perkins, C. F. Employee Share Purchase Plan		5	May/87	10 1	20		18.992	40
	Radney, J. S. Employee Share Purchase Plan		5	May/87	10 1	47		18.992	5168
	Ross, John St. C. Employee Share Purchase Plan		5	May/87	10 1	87		24.534	2218
	Shorter, W. W. Stock Option Plan		45	May/87	10	5307	5307	18.992 4.995	5707 ---
	Smith, Raymond Victor		45	May/87	10	169		24.534	16146
	St. John, Dolway W. Employee Share Purchase Plan		5	May/87	10 1	24		24.534	5089
	Wiewel, Roger North Worthy, Victor Ross Employee Share Purchase Plan		5	May/87	10	87		24.534	9496
	Desson, Carmen *	MADELEINE MINES LTD	4	May/87	10 1	65		24.534	5859
				May/87	10	20000	5000	2.00 8.25	15000
				May/87	10				
MADELEINE MINES LTD.				Jun/87	00				1800
MAGNA INTERNATIONAL INC.	Akerfeldt, Stephen Carl McAlpine, James R. Children	MAGNA INTL INC CLASS A	5	May/87	10 1				60

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MAGNA INTERNATIONAL INC. (Continued)	McAlpine, James R. RRSP Spouse	MAGNA INTL INC CLASS A	5	May/87 10 1 May/87 10 1					1000 60
	McAlpine, James R.	MAGNA INTL INC CLASS B	5	May/87 10		2700		34.50	38715
	Nicol, James	MAGNA INTL INC CLASS A	5	Jun/87 00					1000
MAGNETICS INTERNATIONAL LTD.	Leebosh, Bernard Curtis April & Associates Ltd.	MAGNETICS INTL LTD	45	May/87 00					70941
				May/87 10 1			2500	9.20	25833
	Harrison, Norman A. *	MAJESTIC CONTRACTORS LTD	5	Jun/87 10 Jun/87 10 Jun/87 00 1		1100 1000		2.35 2.35	12100 7400
MAJESTIC CONTRACTORS LIMITED	RRSP								
	Elenko, E.R. Roel Investments Ltd.	MANNVILLE OIL & GAS LTD	45	May/87 20 May/87 20 1		35500	35500	3.25 3.25	48886 81334
	Canadian Pacific Enterprises Limited CIP Inc.	MAPLE LEAF MILLS LTD	3	Jun/87 20		256000	476500	---	---
MARK RESOURCES INC.	Harrison, Barry W. Beneficial Eastgate Minerals Ltd.	MARK RES INC	45	Jun/87 10 Jun/87 00 1 Jun/87 00 1			50000	14.00	15000 1500 80001
	Carroll, Paul Aylward *	MASCOT GOLD MINES LTD	4	May/87 10			2000	21.75	8000
	Ewanchuk, Henry G.			May/87 50 May/87 97			30000	16.3/4 16.18	76592
MASCOT GOLD MINES LIMITED	Grafham, William E.		4	May/87 50 May/87 97			5000 19000		117753
	Kozel, Shirley Anne		5	May/87 30		500		16.75	5250
	Saxton, Paul F.		5	Apr/87 99 Apr/87 99 May/87 96 May/87 76		8000 3000	5000 6000	various various 2.28 various	various various 17975
MASTER RESOURCES & DEVELOPMENTS LIMITED	Starck, Louis Philip *		4	May/87 76 May/87 10		10000	2500	1.50 17.00	2500
	Walsh, Anthony P.		5	May/87 30		1500		16.75	1500
	Olin, Jack	MASTER RES & DEV LTD	4	Jun/87 99			2000		25000
MATT BERRY MINES LTD.	O'Brien, Joseph E.	MATT BERRY MINES LTD	4	Feb/87 99 May/87		10000 10000		.33 various	185000
	Henne, George W. P.	MAXON COMPUTER NON-VTG	45	Apr/87 10		500		5.25	242500
	Hellens, Alexander Daniel	MC CHIP RES INC	4	Jun/87 10			3700	1.70	7000
MAXON COMPUTER SYSTEMS INCORPORATED	Clement, Kenneth A.	MCDONALD'S CORP	5	May/87 10			205	81.75	4024
	Dixon, G. Lowell McDeSop		5	Jun/87 84 Jun/87 30 1 Jun/87 30 1		647			1942 758
	McDesop Equalization Profit Sharing Stock Sharing Supplemental Equalization System Store Purchase Plan			Jun/87 30 1 Jun/87 30 1 Jun/87 30 1					582 1666 102 8
MCCHIP RESOURCES INC.				Jun/87 30 1					2118

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MCDONALD'S CORPORATION (Continued)	Duncan, Paul R.	MCDONALD'S CORP	5	Jun/87 84 Jun/87 30 1		6592			19777 957
	957 Stock Sharing Plan Employee Benefit Equalization Plan Matching and Deferred Stock Ownership Plan			Jun/87 30 1 Jun/87 30 1					558 1805
	Marshall, Larry		5	May/87 76		303		13.74	2892
	Ryan, Robert B		5	May/87 10 May/87 10			100 1000	78 1/8 79 3/4	37307
	Wallerstein, David B		4	Jun/87 84		2814			8443
MCGARRY MINERALS INC.	Erikson, Christine Gyro Capital Inc	MCGARRY MINERALS INC	3	May/87 90 May/87 00 1		100000		.20	200000 100000
	MEACON BAY RESOURCES INC.	SPRINT RES LTD SPRINT RES CV PROMISSORY NOTE	3	Jun/87 10 Jun/87 10		315475		.45 100000.00	890475 ---
MEMOTEC DATA INC	LGP Estates Corp.	SPRINT RES LTD SPRINT RES CV PROMISSORY NOTE	3	Jun/87 00 Jun/87 00		315475		.45 100000.00	890475 ---
	Anderson, Norman E.	MEMOTEC DATA INC	58	Jun/87 76		3750		4.00	43000
META COMMUNICATIONS GROUP INC.	Cesaratto, M. Cesar		5	Oct/86 70		50		7.50	150
	Coulter, Maurice K.		58	Jun/87 10 Jun/87 76		2000 3750		31.25 4.00	40750
	Grant, Barry Michael		1	Jun/87 76 Jun/87 76		375 3750		3.33 4.00	16625
	Fladell, Matthew	META COMMUNICATIONS GROUP	5	Jun/87 10			1000	.80	11417
	Kendall, Nicholas C. RSP		3	Jun/87 25 Jun/87 25 1		6000		.66 .66	254833 13100
MFC MINING FINANCE CORPORATION	Silberman, Jack S.		3	Jun/87 10			2500	.75	264833
MFC MINING FINANCE CORPORATION	Ashenhurst, Robert Carl	MFC MINING FINC CORP	4	May 87 00		10000		1.50	10000
	Central Capital Corporation United Financial Management Limited	M I C C INVTS 2ND PFD CV 8%	3	Jun/87 10 Jun/87 00 1		31100		various	31100 505699
	Henry, Charles R.	MIDLAND DOHERTY FINL CORP	2	Jun/87 76 Jun/87 10		8000		7.00 various	---
MINE LAKE MINERALS INC.	Erikson, Christine	MINE LAKE MINERALS INC	3	Mar/86 20			100000	.45	---
	Gillett, Thomas Teague & Sneague Inc.		3	Mar/87 90 Mar/87 90 1		100000 100000		.25 .25	200000
	Piecha, Lawrence	SECURITIES	45	Apr/87 00				---	---
	Stephenson, Laurence		4	Apr/87 00				---	---
	Gairdner, John Lewis RSP	MINERAL RES INTL LTD	4	Feb/87 10 Apr/87 10 1 Apr/87 10 1 May/87 10 1 Jun/87 10 1		5000 5000 17500 72500 30825		3.45 3.45 various various	3838
MINNOVA INC	Kerr Addison Mines Limited	CORP FALCONBRIDGE COPPER	3	May/87 10		400		23.00	6708896



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MITEL CORPORATION	Matthews, Terence H. Newbridge Communications Network Corp.	MITEL CORP	4	May/87	20		50000		3292700
MMC VIDEO ONE CANADA LTD.	McCloskey, Robert J. Wife	MMC VIDEO ONE LTD	45	May/87 May/87	20 1 10 1	50000		various	416200
MOBIL CORPORATION	Bartlett, Dede Thompson	MOBIL CORP	5	Jun/87	10				5000
MOLI ENERGY LIMITED	Bilheimer, Earl Lee	MOLI ENERGY LTD	45	Jun/87	10 1				2500
MOLSON COMPANIES LIMITED, THE	Corey, Ronald	MOLSON COS CL A	7	Jun/87	00	5000		4.40	10000
	Savard, Serge A.		7	Apr/87	00				660
	Steer, John Wilfred		7	Apr/87	30				426
			7	Apr/87	00				226
MONACO GROUP INC.	Charness, Mark Charness Associates Management Consultants	MONACO GROUP INC	4						
	Trella, Edward		45	Mar/86	00 1				3000
MONK GOLD & RESOURCES LIMITED		MONK GOLD & RES LTD	45	May/87 May/87	00 10	1000	3000	various various	189666
MONTREAL TRUSTCO INC.	Berlis, Douglas Albert RRSP	MONTREAL TRUSTCO INC SR A	4	May/87 Jun/87	10 00 1	800		15.25	5900 2100
	Desmarais, Paul Jr. Faumarais & Associates Enregistre		4	May/87	00				4900
				May/87	10 1	5100		15.25	5100
MORDEN & HELWIG GROUP INC.	Cloutier, Mark Bertrand	MORDEN & HELWIG GROUP SUB-VTG	7	May/87	00				6500
MORGAN FINANCIAL CORPORATION	Grafstein, Norman Martin	MORGAN FINC CORP	5	Jun/87	00	2500		14.00	2500
	Russell, Kenneth G.		7	Jun/87	10	2000		14.00	2000
	Scott, Douglas E.		5	Jun/87	00				2500
MORRISON PETROLEUMS LTD	Columbos, Michael A. Stock Purchase Plan	MORRISON PETE LTD	5	May/87	10 1		11333	various	17334
MRP PETROLEUMS INC.	Caissie, Maurice	MRP PETE INC	7	May/87 May/87 May/87	76 76 76	6000 15000 60000		.20 .20	265000
	McKinnon, David John		4	May/87	10	12000		various	63000
	Patey, Eileen		7	May/87	76	60000		.20	603367
	Van Stiphout, Adrianus		45	May/87	76	60000		.20	122500
MULTIREAL PROPERTIES INC	Golden Shadow Resources Inc.	MULTIREAL PROPERTIES	3	May/87	00				417654
MUNICIPAL FINANCIAL CORPORATION	Cherry, Douglas B. 593285 Ontario Limited Guaranty Trust Co. of Canada Trustee	MUNICIPAL FINL CORP CL A	47	May/87 May/87	10 10 1	5000		9.50	5000 14902
	McFeeters, Paul J. First Marathon Securities	MUNICIPAL FINL CORP WTS	57	May/87 May/87	00 1 10 1				1416 16800
	McFeeters, Paul J.	MUNICIPAL FINL CORP CL A	57	Apr/87 May/87	10 1 10 1	1000 1000		2.10 2.15	2000
				Apr/87	00				300

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MUNICIPAL FINANCIAL CORPORATION (Continued)	McFeeters, Paul J. Dominion Securities Inc. First Marathon Securities	MUNICIPAL FINL CORP CL A	57	May/87 May/87	10 1 10 1	9500 1000		9.50 9.50	9500 1000
	Nardelli, Donato (Dan)	MUNICIPAL FINL CORP CL A	7	Apr/87 May/87	10 10	100 11500		10.75 9.50	2776 13476
	Rotstein, Maxwell L. Bankers Corporation (1931) Limited	MUNICIPAL FINL CORP WTS	453	May/87	20 1		177325	11.25	---
	Rotstein, Nancy-Gay		43	May/87	20		18100	11.25	---
MURPHY OIL COMPANY LTD.	Monzingo, B. Harold Mrs. Betty Monzingo	MURPHY OIL LTD	4	Jun/87 Jun/87	10 00 1		1900	various	6700 2400
MVP CAPITAL CORP.	Scott, Fenton	MVP CAPITAL CORP CL B UNITS	4	May/87	10		800	1.55	---
NABISCO BRANDS LTD.	Adlam, Ronald A.	NABISCO BRANDS LTD	5	Jun/87	10		500	38.75	---
	Desmarais, Paul Jr.		4	May/87	00				1000
NATIONAL BANK OF CANADA	Dutil, Marcel E. Gestion Marcel Dutil Inc.	NATIONAL BANK OF CANADA	4	May/87 May/87	35 35 1	37 137		14.25 14.25	6542 14151
NATIONAL BUSINESS SYSTEMS INC.	Cox, Peter J.	NTL BUSINESS SYSTEMS INC NTL BUSINESS SYSTEMS INC OPT		Apr/87 Apr/87	10 99		10000	17.50	24186 48000
NATIONAL SEA PRODUCTS LIMITED	Halifax Developments * Limited	NTL SEA PRODUCTS LTD	3	May/87 May/87	10 10	17864 17864		20.00 20.00	1496701 1454001
	Hennigar, David John	NTL SEA PRODUCTS LTD 2ND PREF	45	May/87	20	2		130.00	35
	Nickerson, Ronald Emerson	NTL SEA PRODUCTS LTD NON-VTG	5	Jun/87	10		1800	various	---
	Pratt, Calvert C. Sr. Purity Limited	NTL SEA PRODUCTS LTD	4	May/87 May/87	10 00 1	2000		19.125	3745 2000
	Pratt, Calvert C. Sr.	NTL SEA PRODUCTS LTD NON-VTG	4	May/87	76	2000			2000
NELMA INFORMATION INC	Horn, Frederick	NELMA INFO INC	4	Jun/87	10	180500		.40	250500
NELSON HOLDINGS INTERNATIONAL LTD.	Jones, Harold L. Selox Manufacturing Ltd.	NELSON HOLDINGS INTL LTD	7	Nov/86 May/87	00 10 1		141000	various	1250000 1109000
NEVASCO CORPORATION	Cachia, Reno	NEVASCO CORP	3	Jun/87	00				2000000
NEW GOLDEN SCEPTRE MINERALS LTD.	Hughes, Richard W.	NEW GOLDEN SCEPTRE	45	May/87	10		5300	various	39075
NEW GOLIAITH MINERALS LTD.	Hughes, Richard W.	NEW GOLIAITH MINERALS	45	May/87 May/87	10 10		5300 100	various 1.10	59075 46250
	Angela Mark Invest. Mark Management Ltd. Mark Properties Ltd. Nautilus Vent.			May/87 May/87 May/87 May/87 May/87	00 1 00 1 00 1 00 1 00 1		9900	1.15	30000 114450 4500 500
	Tanis Distributors Ltd			May/87	00 1				6000 140225 3600
NEW HARDING GROUP INC., THE	Ballantyne, William Grant	NEW HARDING GROUP MULTIPLE VTG	5	Feb/87 Mar/87	20 76	97500 25000		11.32 4.52	97875 ---
	Charnley, Geoffrey P.		5	Apr/87 Feb/87	20 20	25000	25000	11.25	---
				Feb/87	20	25000		11.32	25527

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NEW HARDING GROUP INC., THE (Continued)	Laing, James Harvey	NEW HARDING GROUP MULTIPLE VTG	45	Feb/87 20	97500		11.32	135787
	Thompson, Colin Keith		5	Feb/87 20	30000		11.32	36250
NEW KELORE MINES LIMITED	Murphy, John A.	NEW KELORE MINES LTD	45	Apr/87 76	50000	56000	.20	
				Apr/87 10			various	
				May/87 76	25000		.20	20001
NEWRUN RESOURCES LTD.	Gordon, Morton	NEWRUN RES LTD	453	Sep/86 95	72000	50000	.20	72001
		NEWRUN RES LTD OPTION		Sep/85 46			.425	
				Sep/85 96	47500		.20	47500
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Hebert, J. Claude	NEWFOUNDLAND CAP LTD CL A	4	May/87 10		10000	11.38	20000
		NEWFOUNDLAND CAP LTD CL B		Apr/87 99	200000			200000
	Sobey, William MacDonald *	NEWFOUNDLAND CAP LTD CL A	4	May/86 10	3500		8.91	---
		NEWFOUNDLAND CAP LTD CL B		Jan/87 10	8500		various	8500
		NFLD CAPITAL 8% CONV SUB DEB		Apr/87 10	\$130000		1.000	\$130000
NEWSCOPE RESOURCES LIMITED	James, Robert C.	NEWSCOPE RES LTD	5	May/87 75	4808		1.20	9616
NEWTEL ENTERPRISES LIMITED	Fagan, Frank Frederick	NEWTEL ENTERPRISES LTD	5	Jun/87 10		700	17.875	369
				Jun/87 10		200	17.75	
NOMA INDUSTRIES LIMITED	Drew, Douglas A.	NOMA INDS LTD CL A	7	May/87 25	8000	6000	17.31	25850
	Trust			May/87 10		8000		340000
	Rose, Barrie David *	NOMA INDS LTD CL B	4	May/87 25 1				
	Adro Ltd.							
	Thomson, John D.C.	NOMA INDS LTD CL A	7	Jan/87 10 1		2000	various	25800
	Lambert, Allen Thomas	NORANDA INC PREF A	6	Jun/87 10		1000	17.75	25000
NORANDA INC.	Zimmerman, Adam Hartley	NORANDA INC	45	Apr/87 00				59
	Edwards, Donald J. *	NORCEN ENERGY RES LTD NON-VTG	7	Jun/87 35	80		30.58	22291
NORCEN ENERGY RESOURCES LIMITED	Yarnell, John Robertson	NORCEN ENERGY RES LTD	4	Apr/87 10		365	20.50	---
	McLeod, Donald A.	NORTHAIR MINES LTD	45	Apr/87 10		50467	21.05	
				Jun/87 10	900		22.00	1000
NORTHAIR MINES LTD.				May/87 10	28600			
	Adamson, Thomas J.	NORTHERN DYNASTY EXPL	5	May/87 10		10000	2.65	221120
NORTHERN DYNASTY EXPLORATIONS LTD.		NORTHERN DYNASTY EXPLS OPTION		May/87 99		15200	various	57200
								37500
NORTHERN TELECOM LIMITED	Galt, Walter Bruce Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD	8	Jun/87 00 1				
	Galt, Walter Bruce	NORTHERN TELECOM LTD OPTIONS	8	Jun/87 00				557
	Preece, Allen T. Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD	5	Jun/87 00 1				1900
	Preece, Allen T.	NORTHERN TELECOM LTD OPTIONS	5	Jun/87 00				221
NORTHQUEST VENTURES INC.	Riley, James Thornton	CANADIAN GAMES NETWORK INC	453	Dec/86 20	250000		.20	1700
NORTHWEST DRUG COMPANY LIMITED	Dalmaier, K.T. (Jack)	NORTHWEST DRUG CO	5	Feb/87 10	901			1362021
NOVA SCOTIA SAVINGS & LOAN COMPANY	Cohen, H. Reuben	NOVA SCOTIA SVG & LOAN CO	3	Jun/87 10	250		28.00	1749
								250

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NOVA SCOTIA SAVINGS & LOAN COMPANY (Continued)	Cohen, H. Reuben Exco Corporation Ltd.	NOVA SCOTIA SVG & LOAN CO	3	Jun/87	10 1	233374 4		28.00	912599			
				Jun/87	10 1		28.00					
	Ellen, Leonard * Exco Corporation Ltd.	3	Jun/87	10 1	233374		28.00	912595				
			Jun/87	00				250				
			Jun/87	00				250				
			NOVA, AN ALBERTA CORPORATION	Befus, Terence N. *	NOVA, ALBTA CORP CL A NOVA, ALBTA CORP OPTION NOVA, ALBTA CORP CL A NOVA CORP ALTA PFD 12%	5	Jun/87	10	1100	9.50	10297 40000	
	Apr/87	96										
	May/87	78	3473				3435 38 1000	8.75 8.50 ---				
	May/87	10										
	NOVA, AN ALBERTA CORPORATION	Howard, William Arnold	NOVA, ALBTA CORP CL A	4	Jun/87	10	30000	8600	7.00 9.50	4722		
Mar/87					78							
May/87					76 1	8600					8600	7.00 9.50
Jun/87					76 1							
Kromand, Verner Bent Savings Plan		NOVA, ALBTA CORP OPTION	5	Apr/87	96	30000	8600		31400			
				Jun/87	96							
Milne, Thomas G. Savings Plan		NOVA, ALBTA CORP CL A	5	Jun/87	96	35000 331		8.75 6.48	40000 801			
				May/87	10 1							
Milner, Richard Charles		NOVA, ALBTA CORP OPTION	5	Jun/87	76	5000 8000		7.00 6.13 9.38	---			
				Jun/87	76							
	Jun/87			10	13000					13000	152000	
	Apr/87			96								
Molyneaux, Richard A.	NOVA, ALBTA CORP CL A	5	Feb/87	76	12000	14000	7.00 various	4195				
			May/87	30								
			Retirement Plan for the Employee of Nova, An Alberta Corporation	3					Jan/87	99		
Schmidt, Robert W.	NOVA, ALBTA CORP OPTION	5	Jun/87		76	10000 11000	9.25 9.375	---				
			Jun/87		76							
NOVAMIN INC.	Rae, John A.	NOVAMIN INC	46	Mar/87	20	13500	14000	4.00	19501 13500			
	NOVAMIN INC FLOW-THROUGH	20	13500									
NRT RESEARCH TECHNOLOGIES INC.	Thornley-Hall, Ivan	NRT RESEARCH TECHNOLOGIES	45	May/87	76	2000	2000	1.50 4.80	2000 ---			
				May/87	10							
				May/87	76							
NUINSCO RESOURCES LIMITED	Hume, Herbert Douglas	NUINSCO RES LTD	453	May/87	10	28500		various	690793			
ONYX PETROLEUM EXPLORATION COMPANY LIMITED	Waisberg, Lorie	ONYX PETE EXPL LTD	4	Jun/87	10		802	3.40	2151			
PANCONTINENTAL OIL LTD	Upitis, Uldis Lotus Resources Ltd.	PANCONTINENTAL OIL LTD	4	Jun/87	10		5200 14000	various various	62238 194891			
PATHWAY FINANCIAL CORP.	Wortzman, Moe	PATHWAY FOOD IND LTD	345	Jun/87	10	900	2000	various 3.65	637458			
PENNZOIL COMPANY	Kerr, Baine P. wife	PENNZOIL CO	45	Mar/87	30 1	2494			5844			
PLASTI - FAB LTD.	Beaven, A. Barry	PLASTI-FAB LTD	4	Jun/87	10	1000		5.00	3000			



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
PRAXIS TECHNOLOGIES CORPORATION	Pielsticker, Charles	PRAXIS TECH CORP	4	Jun/87	10		7000	various	349295
PROTEUS RESOURCES INC.	Graham, Murray Wm.	PROTEUS RES INC		May/87	10		4000	.65	7000
PROVIGO INC.	Robert, Patrick, Christian Jean	PROVIGO INC	58	Feb/87	76	300		19.50	300
QUEENSTON GOLD MINES LIMITED	Gray, Robert Michael	QUEENSTON GOLD MINES LTD	45	May/87	10		10000	various	30000
REIGATE RESOURCES (CANADA) LTD	Sonoma Oil & Gas Ltd.	REIGATE RES 1ST PREF SRS A	6	Jan/87	10		30000	.05	2387450
				Feb/87	10		404000	various	
REVELSTOKE COMPANIES LTD.	Hackney, Dana Christine	REVELSTOKE COS LTD CL A	5	Jun/87	00				40800
	Turner, Jill Suzanne		5	Jun/87	00				40800
	Warr, Ronald Arthur		45	May/87	00				113200
				May/87	10	1000		4.85	
				May/87	10	2500		4.85	
				May/87	10	5000		4.65	121700
		REVELSTOKE COS LTD PFD 6%		May/87	00				1900
	Yorke, Lloyd Arthur	REVELSTOKE COS LTD CL A	5	Jun/87	00				14400
	415598 Ontario Ltd			Jun/87	00 1				7200
ROYAL BANK OF CANADA, THE	Dagenais, Camille Arthur	ROYAL BK CDA	4	Jun/87	10		27	32 3/8	
				Jun/87	10		440	32 3/8	
				Jun/87	10		4819	32 3/8	2000
	Feeney, Gordon Joseph		5	Feb/87	35	68		34.71	
				May/87	35	79	800	31.02	
				Jun/87	10			32.38	
				Jun/87	97	75		32.23	4498
ROYAL TRUSTCO LIMITED	Pratt, E. Courtney	ROYAL TRUSTCO LTD CLASS A	5	Jun/87	84 1	50500			
	Management Share Purchase Plan			Jun/87	10 1		3200	16.50	
				Jun/87	10 1		6800	16.375	91000
SAYNOR VARAH INC.	Anglo York Industries Ltd	SAYNOR VARAH INC	4	Nov/86	10		100000	3.25	4950994
				Jan/87	10		33000	3.00	
SEARS CANADA INC.	McMillan, Richard C.	SEARS CANADA INC	5	Jun/87	10		500	11.25	738
SELKIRK COMMUNICATIONS LIMITED	Kaufman, Donna	SELKIRK COMMUNICATIONS CL A	4	May/87	00 1				7000
	Donna Kaufman Investments Inc.			May/87	00				200
SHAW INDUSTRIES LTD.	Kaufman, Donna	SELKIRK COMMUNICATION CL B VTG	4	Jun/87	20 1	59917		11.625	59917
	Jarvis, Harold F.	SHAW INDS LTD	5	Jun/87	20 1				
	715360 Ontario Limited			Mar/87	10				118264
	Shaw, James Robert		45	Mar/87	10 1				300000
	349549 Alberta Ltd.			Mar/87	10 1				185616
	643286 Ontario Ltd.			Mar/87	10 1				30000
	Brasha Holdings Ltd.			Mar/87	10 1				65000
	Four J Investments			Mar/87	10 1				
	James R. Shaw			Mar/87	10 1	600		10.00	141322
	Securities Limited			Mar/87	10 1				30000
	Jay-Shaw Holdings Ltd.			Mar/87	10 1				30000
	Julmar Holdings Ltd.			Mar/87	10 1				141022
	L.E. Shaw Investments			Mar/87	10 1				106292
	Shaw Holdings Ltd.			Mar/87	10 1				30000
	Shawana Estates Ltd			Mar/87	10 1				
SHL SYSTEMHOUSE INC.	Bryden, Roderick M.	SHL SYSTEMHOUSE INC	45	Dec/86	84 1	3821975			
	Kinburn Technology Corporation								



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SHL SYSTEMHOUSE INC. (Continued)	Bryden, Roderick M. Kinburn Technology Corporation	SHL SYSTEMHOUSE INC	45	Feb/87	20 1	780450		19.00	8424400
STANDARD TRUSTCO LIMITED	Willoughby, Bertram Elmore RESP Trans Canada Holdings Limited	STANDARD TRUSTCO LTD	4	Apr/87	30	621		37.62	53195
				Apr/87	30 1	315		37.62	14523
STRATHCONA RESOURCE INDUSTRIES LTD.	Johnston, Larry D.	STRATHCONA RES INDS LTD	5	Apr/87	30 1	513		37.620	39613
				May/87	10		5000	.60	250000
SYNEX INTERNATIONAL INC	McDonnell, Glenn S	SYNEX INTL INC SYNEX INTL INC OPTIONS	7	Mar/85	00				15000
				Mar/85	00				10000
TEMBEC INC.	Societe De Recuperation, D'Exploration et de Deve- loppement Forestiers	TEMBEC INC	3	Jan/87	10	281090		8.36	2640651
		TEMBEC INC DEBENTURE		Jan/87	10		\$2350000		---
				Jan/87	10		\$800000		---
THOMSON NEWSPAPERS LIMITED	Peachner, Douglas J.	THOMSON NEWSPAPERS LTD CL B	4	Mar/87	10	37		31.44	
				Jun/87	10	1000		31.61	9401
				Jun/87	10	43		31.45	
	Thomson, Kenneth Roy The Woodbridge Company Limited	THOMSON NEWSPAPERS LTD CL A	453	Jun/87	78 1	100631			74910409
				Jun/87	35	372		31.45	73632
	Thomson, Kenneth Roy The Woodbridge Company Limited	THOMSON NEWSPAPERS LTD CL B	453	Jun/87	78 1		100631		
				Jun/87	35 1	78324		31.45	15474006
TOR-CAL RESOURCES LIMITED	Brittain, Perry N.	TOR CAL RES LTD		Jan/87	10		669578	.47	---
	Lidco Industries Ltd		3	Jan/87	00				1255986
TOTAL ERICKSON RESOURCES LTD.	Total Resources (Canada) Ltd. Total Eastcan Exploration Ltd. Total Erickson Resources Ltd.	TOTAL ERICKSON RES LTD	3	Apr/87	95		50000		17170000
				Jun/87	90 1		60000		190000
				Jun/87	99 1				63502
TRADER RESOURCE CORP.	Elders Resources Ltd.	TRADER RES CORP TRADERS RES CORP OPTIONS	3	Jun/87	00				3000000
				Jun/87	00				3000000
TRILON FINANCIAL CORPORATION	Cockwell, Jack L.	TRILON FINL CORP CL A	46	May/87	35	750			2250
	Eyton, John Trevor		46	May/87	35	750			2250
TWIN BUTTES EXPLORATION INC	Eliopoulos, Jim		4	May/87	00				---
TYLER RESOURCES INC.	Harper, Glen H. Hardscrabble	TYLER RES INC	453	Jun/87	70	70000		.25	318174
				Jun/87	10		40000	1.20	707602
				Jun/87	99 1				---
UNICORP CANADA CORPORATION	Harper, Glen H.	TYLER RES INC WARRANTS	453	Jun/87	70		70000		---
	Jamieson, Christopher W. RRSP	UNICORP CANADA CL II PFD SRS B	5	Jun/87	10 1	300		12.00	1300
UNITED WESTBURNE INDUSTRIES LIMITED	Scrymgeour, John Alexander	UNITED WESTBURNE INDS LTD	4	Jun/87	10		50	25.00	---
WHITE-GUYATT MINING COMPANY LIMITED	Lac Minerals Ltd.	WHITE-GUYATT MINING CO. LTD.	3	Jun/87	20	125000		.10	811922

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
WIN-ELDRICH MINES LIMITED	Meredith, Austin	WIN ELDRICH MINES LTD	4	May/87	00				9000

## REPORT UNDER SECTION 113 OF THE ACT

MANAGEMENT COMPANY	SELLER	DATE OF TRANSACTION	NATURE OF TRANSACTION
First Marathon Securities Limited	-----	April 1987	-----
Marathon Equity Fund	-----	May 1987	-----
Rabin Budden Partners	-----	May 1-29, 1987	-----

CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 16, 1987		"MANAGING PERFORMANCE PROBLEMS UNITS"		
"	7 Purchasers	"	110,000	10 unit(s)
Jun. 16, 1987	13 Purchasers	33 UPTON ROAD LIMITED PARTNERSHIP	13,000	13
Jun. 17, 1987	Placements Duhamel Reginbald Inc.	330019 ONTARIO LIMITED CLASS A SPECIAL SHARES	97,000.00	100,000 share(s)
Jun. 18, 1987	Phrix A.G.	ACCORD RESOURCES INC. COMMON SHARES	1,600,000	800,000 share(s)
Jun. 01, 1987	Metro Marketing West Ltd. Number 1610	ANDREW SARLOS & ASSOCIATES FUND, THE UNITS	115,674 U.S.	100 unit(s)
Jun. 04, 1987	CMP 1987 Resource Partnership and Company Ltd.	BATTLE MOUNTAIN GOLD COMPANY CLASS A	1,600,000	16,125
Jun. 18, 1987	C.A. Pielsticker	BELMONTE BRAND FOOD PRODUCTS LIMITED COMMON SHARES	125,000	100,000 share(s)
Jun. 12, 1987	Paramount Funding Corp.	"	160,000	200,000 share(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	BENEFICIAL CANADA INC. UNSECURED NOTE	4,000,000	4,000,000
Jun. 22, 1987	MVP Exploration 1987 Company Limited Partnership	BIRON BAY RESOURCES LIMITED COMMON SHARES	225,000	250,000 share(s)
Jun. 22, 1987	8 Purchasers	BIRON BAY RESOURCES LIMITED UNITS	800,000	8 unit(s)
Jun. 29, 1987	725812 Ontario Inc.	BLUE CEDAR I UNITS	42,750,003.00	11,970,114 unit(s)
Jun. 17, 1987	Caren King	CAICOS SUITES ASSOCIATES UNITS	245,000 U.S.	2 unit(s)
Jun. 27, 1987	Crown Life Insurance Company	CAMPBELL RESOURCES INC. COMMON	1,985,000	950,000 share(s)
Jun. 11, 1987	Brewers Retail	CANADIAN SMALL COMPANY TRUST UNITS	5,000,000	43,667 unit(s)
"	Canadian Small Company Trust	"	1,500,000	13,100 unit(s)
Jun. 17, 1987	9 Purchasers	CHELSEA TERRACE UNITS	1,459,860	14 unit(s)
Jun. 18, 1987	8 Purchasers	CHELSEA TOWERS NORTH & SOUTH PARTNERSHIPS UNITS	274,495	8 unit(s)
Jun. 26, 1987	Entertainment Holdings Inc.	CINEPLEX ODEON CORPORATION COMMON	10,000,000 U.S.	652,742 share(s)
Jun. 24, 1987	8 PURCHASERS	CLD FINANCIAL OPPORTUNITIES LIMITED UNITS	6,200,000	62 unit(s)
Jun. 18, 1987	21 Purchasers	COMPANIA TELEFONICA NACIONAL de ESPANA, S. A. PESETAS	13,482,692	646,200



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 17, 1987	2 Purchasers	CONSOLIDATED NOREX RESOURCES CORP. COMMON SHARES	200,000	31,008 share(s)
Jun. 17, 1987	26 Purchasers	COURTLAND "B" LIMITED PARTNERSHIP UNIT	1,500,000	1,500 unit(s)
Jun. 17, 1987	6 Purchasers	CROWN BEACH VILLAS ASSOCIATES UNITS	2,430,000	18 unit(s)
Jun. 22, 1987	Gordon W. Fancy	EASTMONT GOLD MINES LIMITED UNITS	10,000	10,000 unit(s)
Jun. 30, 1987	Istvan Pecs	" "	10,000	10,000 unit(s)
Jun. 22, 1987	James H. Morlock	" "	10,000	10,000 unit(s)
Jun. 30, 1987	Joe Zabudovec	" "	15,000	15,000 unit(s)
"	Ken Furman	" "	5,000	5,000 unit(s)
Jun. 22, 1987	Lavender Caldwell	" "	10,000	10,000 unit(s)
"	Liscartan Holdings Limited	" "	"	10,000 "
"	Louise Cummins	" "	5,000	5,000 unit(s)
"	Neil H. Hunter	" "	"	5,000 "
"	New Sabina Resources Limited	" "	25,000	25,000 unit(s)
"	Robert W. Garner	" "	15,000	15,000 unit(s)
"	W.A. Boake	" "	10,000	10,000 unit(s)
Jun. 22, 1987	David E. Spurgeon	EASTMONT GOLD MINES LTD. UNITS	5,000	5,000 unit(s)
"	Dr. Wm. Allen Raisbeck	" "	10,000	10,000 unit(s)
"	Grant Edwardh	" "	5,000	5,000 unit(s)
"	James G. Powley	" "	"	5,000 "
"	John. F. Whitton	" "	10,000	10,000 unit(s)
"	Robert G. Prittie	" "	5,000	5,000 unit(s)
"	Robert Mackay	" "	"	5,000 "
Mar. 01, 1987	W.W. Cummins	" "	20,000	20,000 unit(s)
Jun. 20, 1987	Lomwest Management Ltd.	ETAC SALES LTD. COMMON SHARES	272,522.25	14,157 share(s)
"	Lomwest Management Ltd.	" "	291,348.75	15,135 share(s)
"	Rossmere Trading Inc.	" "	272,522.25	14,157 share(s)
"	Rossmere Trading Inc.	" "	291,348.75	15,135 share(s)
Jun. 24, 1987	18 Purchasers	EVEREST II LIMITED PARTNERSHIP UNITS	1,800,000	180 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 26, 1987	6 Purchasers	ENVIRONMENTAL RISK INSURANCE COMPANY, A RISK RETENTION GROUP SUBORDINATED DEBENTURES	1,700,000	1,700,000
"	6 Purchasers	" "	170,000,000	1,700,000
Jun. 17, 1987	16 Purchasers	FAIRFIELD MANOR (SUDBURY) RETIREMENT HOME PARTNERSHIP UNITS	460,000	19 unit(s)
Jan. 30, 1987	Names withheld per Section E. of Policy No. 6.1	" "	50,000.00	50,000 unit(s)
Feb. 04, 1987	Names withheld per Section E. of Policy No. 6.1	FINANCIAL TRUSTCO CAPITAL LTD. MEDIUM TERM NOTES	100,000.00	100,000 unit(s)
Feb. 19, 1987	Names withheld per Section E. of Policy No. 6.1	" "	100,000.00	1600,000
Mar. 17, 1987	Names withheld per Section E. of Policy No. 6.1	" "	108,580.00	108,580 unit(s)
Apr. 09, 1987	Names withheld per Section E. of Policy No. 6.1	" "	100,000.00	100,000 unit(s)
Apr. 16, 1987	Names withheld per Section E. of Policy No. 6.1	" "	164,625.00	164,625 unit(s)
Jun. 17, 1987	29 Purchasers	FLORIDA HEALTH CARE PARTNERSHIP	2,680,000 U.S.	248
Jun. 29, 1987	Alfred Bunting & Co. Ltd.	FUTURTEK COMMUNICATIONS INC. SHARE PURCHASE WARRANTS	125,000	400,000
Nov. 30, 1986	29 Purchasers	GATE, THE	1,550,000	155
Jun. 13, 1987	Kramble Holdings Inc.	GBI INTERNATIONAL INDUSTRIES, INC. UNITS	1,250,000	5 unit(s)
"	PARAMOUNT FUNDING CORP.	" "	250,000	1 unit(s)
Jun. 24, 1987	4 Purchasers	GENESIS MICROCHIP INC. COMMON SHARES	750,000	4,000,000 share(s)
Jun. 17, 1987	10 Purchasers	GETTY RESOURCES LIMITED COMMON SHARES	1,000,000	50,000 share(s)
Jun. 16, 1987	66 Purchasers	GROUP FOUR CENTRES LIMITED PARTNERSHIP UNITS	6,000,000	320 unit(s)
May. 19, 1987	Loewen, Ordaatje, McCutcheon & Company Limited	GUARDIAN CAPITAL GROUP LTD CLASS A	1,682,670	224,356
"	Loewen, Ordaatje, McCutcheon & Company Limited	" "	1,875,000	250,000 share(s)
Jun. 17, 1987	John M. Armour	HIGHBURY PARK ASSOCIATES UNITS	3,659,300	37 unit(s)
Jun. 08, 1987	Brooks Investments Limited	HSK MINERALS LIMITED UNITS	99,600	83,000 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 10, 1987	Daniel & Sandra Lambden	HSK MINERALS LIMITED UNITS	99,600	83,000 unit(s)
Jun. 09, 1987	David M. Ross	" "	99,600	83,000 unit(s)
"	Felicia J. Ross	" "	"	83,000 "
"	New Sabina Resources Limited	" "	"	83,000 "
Jun. 10, 1987	Wilhelmina McDonald	" "	99,600	83,000 unit(s)
Jun. 17, 1987	21 Purchasers	HURON GARDEN ASSOCIATES UNITS	983,040	24 unit(s)
Jun. 23, 1987	Names withheld per Section E. of Policy No. 6.1	INTERNATIONAL DATACASTING CORPORATION COMMON SHARES	766,663	2,299,989 share(s)
Jun. 19, 1987	Names withheld per Section E. of Policy No. 6.1	JANTREE NO. 9 LIMITED PARTNERSHIP UNITS	1,500,000	150 unit(s)
Jun. 08, 1987	NIM Resource 1987 and Company, Ltd. Partnership	JONPOL EXPLORATIONS LTD COMMON SHARES	1,000,000	285,715 share(s)
Jun. 08, 1987	NIM and Company Limited Partnership 1988	JONPOL EXPLORATIONS LTD. COMMON SHARES	1,250,000	300,000 share(s)
Dec. 24, 1987	Bladon Consultants Ltd.	KCP RESOURCES INC. COMMON SHARES	60,000	200,000 share(s)
Dec. 24, 1987	Bladon Consultants Ltd.	KCP RESOURCES INC. FLOW THROUGH COMMON SHARES	30,000	100,000 share(s)
Jun. 17, 1987	11 Purchasers	KENNEDY HOOVER INC. UNITS	8,113,000	16 unit(s)
Jun. 17, 1987	11 Purchasers	KENNEDY HOOVER INC. UNITS	8,113,000	16,266 unit(s)
Jun. 23, 1987	10 Purchasers	LACANA MINING CORPORATION COMMON SHARES	6,800,000	500,000 share(s)
Mar. 10, 1987	Royex Gold Mining Corp.	" "	2,230,800	52,000 share(s)
Jun. 29, 1987	MVP Exploration (1987) and Company, Limited Partnership	LENORA EXPLORATIONS LTD. UNITS	500,000	209,205 unit(s)
"	MVP Exploration (1987) and Company, Limited Partnership	" "	1,000,000	418,410 unit(s)
Jun. 25, 1987	15 Purchasers	LINCOLN CAPITAL CORPORATION COMMON SHARES	5,000,000	1,000,000 share(s)
Jun. 17, 1987	13 Purchasers	LINCOLN PARK ASSOCIATES UNITS	1,197,100	30 unit(s)
Mar. 09, 1987	Deductible Opportunities Fund 1987 Mineral Limited Partnership	LOCATOR EXPLORATIONS LTD. COMMON SHARES	150,000	120,000 share(s)
Jun. 17, 1987	Metfin Exploration 1987 (II) L.P.	" "	275,636	162,139 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 17, 1987	MG 1987 Limited Partnership III	LOCATOR EXPLORATIONS LTD. COMMON SHARES	174,364	102,567 share(s)
"	MG 1987 Limited Partnership III	"	200,000	117,647 share(s)
"	Track Resources Limited Partnership	"	350,000	205,882 share(s)
Jun. 29, 1987	46 Purchasers	MARKHAM TRAILS LIMITED PARTNERSHIP UNITS	7,643,000	116 unit(s)
Jun. 17, 1987	21 Purchasers	MARKVILLE ASSOCIATES UNITS	5,087,400	26 unit(s)
Jun. 29, 1987	MVP Exploration (1987) and Company, Limited Partnership	MARY ELLEN RESOURCES LTD. UNITS	500,000	187,970 unit(s)
"	MVP Exploration (1987) and Company, Limited Partnership	"	"	187,970 "
Mar. 10, 1987	Lacana Mining Corporation	MASCOT GOLD MINES LIMITED COMMON SHARES	2,450,250	55,000 share(s)
Mar. 10, 1987	Lacana Mining Corporation	MASCOT GOLD MINES LTD. COMMON SHARES	2,361,150	53,000 share(s)
Feb. 01, 1987	Royex Gold Mining Corporation	"	757,350	17,000 share(s)
Jun. 17, 1987	4 Purchasers	MCFINLEY RED LAKE MINES LTD. COMMON SHARES	1,500,000	1,500,000 share(s)
Feb. 05, 1987	Guaranty Trust Company of Canada Pension Plan "A"	MCLEAN BUDDEN POOLED SPECIAL FUND UNITS	2,000,000	1 unit(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	MG 1987 LIMITED PARTNERSHIP UNIT	500,000	50 unit(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	MG 1987 LIMITED PARTNERSHIP UNITS	250,000	15 unit(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	MG 1987 LIMITED PARTNERSHIP II UNITS	2,540,000	245 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	"	2,550,000	255 unit(s)
Jun. 04, 1987	Guardian Insurance Co. of Canada	MICHELIN CAPITAL LIMITED CLASS A PREFERRED SHARES	88,000,000	2,880,000 share(s)
Jun. 10, 1987	Glen Erikson	MINE LAKE MINERALS INC. UNITS	100,000.00	500,000 unit(s)
May. 15, 1987	Names withheld per Section E. of Policy No. 6.1	MORRISON MINERALS LIMITED	35,625	356,250
Nov. 15, 1986	38 Purchasers	NIGHT HEAT	1,620,000	162

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Nov. 15, 1986	39 Purchasers	NIGHT HEAT	1,620,000	162
"	42 Purchasers	"	"	162
"	44 Purchasers	"	"	162
"	50 Purchasers	"	"	162
Jun. 17, 1987	NIM and Company, Limited Partnership 1988	NOBLE PEAK RESOURCES LTD. COMMON SHARES	3,000,000	3,000,000 share(s)
Jun. 16, 1987	NIM Resource 1987 and Company, Limited Partnership	"	1,500,000	1,500,000 share(s)
May. 28, 1987	719432 Ontario Limited	NORTHERN RANGER OIL & GAS LTD. UNITS	99,000	165,000 unit(s)
"	Atlantic Minerals Inc.	"	"	165,000 "
Jun. 17, 1987	10 Purchasers	NORTHERN TECHNOLOGIES RESEARCH LIMITED PARTNERSHIP II UNITS	2,996,000	26 unit(s)
May. 28, 1987	Atlantic Minerals Inc.	NORTFIELD MINERALS INC. UNIT	165,000	165,000 unit(s)
Jun. 18, 1987	NIM and Company Limited Partnership 1988	NORTHWAY EXPLORATIONS LIMITED COMMON	400,000	350,000 share(s)
Jun. 08, 1987	NIM Resource 1987 and Company, Limited Partnership	"	400,000	333,334 share(s)
Dec. 24, 1986	18 Purchasers	NOWHERE TO HIDE	1,160,000	116
"	19 Purchasers	"	870,000	87
"	24 Purchasers	"	580,000	58
"	27 Purchasers	"	930,000	93
Dec. 24, 1986	Barry W. Young	NOWHERE TO HIDE UNITS	200,000	20 unit(s)
Jun. 29, 1987	12 Purchasers	#OLD STONE INN LTD. PARTNERSHIP UNITS	1,400,000	140 unit(s)
Sep. 15, 1986	Manufacturers Life Insurance Company	OXFORD ACCEPTANCE CORPORATION II	7,720,000 U.S.	8,000,000 U.S.
Jun. 17, 1987	19 Purchasers	#PARK AVENUE ASSOCIATES UNITS	8,170,000	76 unit(s)
Jun. 25, 1987	Ford Motor Company Account	PETER MILLER APPAREL GROUP INC., THE UNITS	875,000	500,000 unit(s)
Jun. 25, 1987	United Bond & Share Limited	PETER MILLER APPAREL GROUP INC., THE UNITS	875,000	500,000 unit(s)
Jun. 17, 1987	Geoffrey Mooney	PLATINUM LAKE RESOURCES INC. COMMON SHARES	100,000	133,333 share(s)
Jun. 25, 1987	John Beck RRSP 490-00212-1-5	PREFAC ENTERPRISES INC. CONVERTIBLE SUBORDINATED DEBENTURES	100,000	100,000

# Offering Memorandum



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 16, 1987	Joan Dickenson	QUEEN STREET CAMERA INC. COMMON SHARES	49,998	7,692 share(s)
"	John Dickenson	"	50,002	7,693 share(s)
Jun. 25, 1987	Names withheld per Section E of Policy No. 6.1	#QUORUM (SBIC) MANAGEMENT CORPORATION UNITS	300,036	3 unit(s)
Jun. 25, 1987	Names withheld per Section E. of Policy No. 6.1	#QUORUM CAPITAL CORPORATION COMMON SHARES	15,000,000	15,000 share(s)
Jun. 17, 1987	Canadian Energy & Gas Fund Limited	#RADCLIFFE RESOURCES LTD. COMMON SHARES	75,000	150,000 share(s)
"	Jerry Shefsky	"	56,250	75,000 share(s)
Jun. 25, 1987	BGR Precious Metals Inc.	REDFERN RESOURCES LTD. COMMON VOTING SHARES	200,000	200,000 share(s)
Jun. 17, 1987	9 Purchasers	#REEMARK PARK WOODS LIMITED UNITS	1,959,770	23 unit(s)
Jun. 17, 1987	16 Purchasers	RML MEDICAL LABORATORIES INC. COMMON SHARES	418,500	83,700 share(s)
Jun. 17, 1987	Pae Holdings Limited	#ROYAL CROWN PARK ASSOCIATES UNITS	2,262,500	50 unit(s)
Jun. 22, 1987	United Lands Corporation Ltd	SHERWOOD, THE UNITS	175,000	1001D unit(s)
Jun. 29, 1987	MVP Exploration 1987 and Company, Limited	SHOLIA RESOURCES LTD. COMMON SHARES	500,000	684,932 share(s)
Jun. 10, 1987	Donald E. Stein	SONARTEC NORTH AMERICA INC. COMMON SHARES	50,000 U.S.	25,000 share(s)
Jun. 17, 1987	22 Purchasers	#ST. CATHARINES GARDENS ASSOCIATES UNITS #	1,037,400	26 unit(s)
Jun. 18, 1987	Names withheld per Section E. of Policy No. 6.1	ST. CLAIR BATHURST LIMITED PARTNERSHIP INTERESTS	1,200,000	12
Jun. 30, 1987	Names withheld per Section E. of Policy No. 6.1	STELCO INC. PROMISSORY NOTES	5,289,616	5,289,616
Jun. 29, 1987	7 Purchasers	T.L.C. SUDBURY RETIREMENT LODGES LIMITED PARTNERSHIP CLASS A UNITS	2,700,000	270 unit(s)
Jun. 17, 1987	9 Purchasers	#TASHOGAN MINERALS LTD. UNITS	220,000	44 unit(s)
May. 08, 1987	Marcia Investments Ltd.	TEESHIN RESOURCES LTD. COMMON SHARES	397,866	568,381 share(s)
Jun. 29, 1987	Paramount Ventures and Finance Inc.	TELE-TALK INC. COMMON SHARES	105,000	300,000 share(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 27, 1986	ASA Alloys Inc.	THREE BUOYS HOUSEBOAT CHARTERS LTD. UNITS	98,750	1,000 unit(s)
"	ASA Alloys Inc.	"	"	1,000 "
Nov. 15, 1986	Chambers Insurance	"	98,750	1,000 unit(s)
Nov. 17, 1986	Coldpoint Holdings Ltd.	"	98,750	1,000 unit(s)
Oct. 17, 1986	Cowell Pharmacy Ltd.	"	98,750	1,000 unit(s)
Dec. 10, 1986	Dave's Iga Foodliner	"	98,750	1,000 unit(s)
Nov. 11, 1986	Dunedin Construction	"	98,750	1,000 unit(s)
"	Dunedin Construction	"	"	1,000 "
Dec. 21, 1986	Eagle Creek Inv. Ltd.	"	98,750	1,000 unit(s)
Oct. 30, 1986	Fitzgerald Building Supplies Limited	"	98,750	1,000 unit(s)
Dec. 16, 1986	Halton Forming Ltd.	"	98,750	1,000 unit(s)
Sep. 23, 1986	J.C.J. Ltd.	"	98,750	1,000 unit(s)
Nov. 15, 1986	Noel C. Keeley	"	98,750	1,000 unit(s)
Nov. 20, 1986	Rowbry Holdings Ltd.	"	98,750	1,000 unit(s)
"	Rowbry Holdings Ltd.	"	"	1,000 "
"	Rowbry Holdings Ltd.	"	"	1,000 "
"	Rowbry Holdings Ltd.	"	"	1,000 "
Nov. 10, 1986	Sniderman Buzzelli Mang. Consul. Ltd.	"	98,750	1,000 unit(s)
Feb. 17, 1987	Janee Litee	THREE BUOYS HOUSEBOAT CHARTERS LIMITED	98,750	1
Nov. 18, 1986	2 Purchasers	THREE BUOYS LIMITED PARTNERSHIP 1986 UNITS	197,500	2 unit(s)
Dec. 11, 1986	2 Purchasers	"	197,500	2,000 unit(s)
Dec. 13, 1986	2 Purchasers	"	197,500	2,000 unit(s)
Dec. 17, 1986	2 Purchasers	"	197,500	2,000 unit(s)
Dec. 25, 1986	2 Purchasers	"	98,750	2,000 unit(s)
Dec. 16, 1986	2 Purchaser	"	197,500	2,000 unit(s)
Nov. 17, 1986	3 Purchasers	"	98,750	1,000 unit(s)
Dec. 12, 1986	4 Purchasers	"	395,000	4 unit(s)
Dec. 19, 1986	5 Purchasers	"	493,750	5 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Dec. 30, 1986	5 Purchasers	THREE BUOYS LIMITED PARTNERSHIP 1986 UNITS	493,750	5 unit(s)
Dec. 18, 1986	6 Purchasers	"	592,500	6 unit(s)
Dec. 10, 1986	Brian Bockstael	"	98,750	1,000 unit(s)
"	Garry Sullivan	"	"	1,000 "
Dec. 23, 1986	James Arthur Johnston	"	98,750	1,000 unit(s)
Dec. 15, 1986	James Shearer (Dr.)	"	98,750	1,000 unit(s)
Nov. 03, 1986	Jeffrey White	"	98,750	1,000 unit(s)
Dec. 22, 1986	T.M. Murphy	"	98,750	1,000 unit(s)
Oct. 31, 1986	2 Purchasers	THREE BUOYS LIMITED PARTNERSHIP 1986 UNITS	197,500	2 unit(s)
Nov. 08, 1986	2 Purchasers	"	197,500	2 unit(s)
Nov. 12, 1986	2 Purchasers	"	197,500	2 unit(s)
Dec. 09, 1986	2 Purchasers	"	197,500	2 unit(s)
Oct. 28, 1986	3 Purchasers	"	296,250	3 unit(s)
Nov. 06, 1986	3 Purchasers	"	296,250	3 unit(s)
Nov. 11, 1986	3 Purchasers	"	296,250	3 unit(s)
Oct. 22, 1986	4 Purchasers	"	395,548	4,000 unit(s)
Nov. 04, 1986	5 Purchasers	"	493,750	5 unit(s)
Dec. 08, 1986	5 Purchasers	"	493,750	5 unit(s)
Oct. 26, 1986	Allan Foster	"	98,750	1,000 unit(s)
Dec. 10, 1986	David Kujanpaa	"	98,750	1,000 unit(s)
Oct. 30, 1986	Dr. Alfred Cividino	"	98,750	1,000 unit(s)
Nov. 10, 1986	Edward De Guerre	"	197,500	2 unit(s)
Oct. 18, 1986	Edward Gaw	"	98,750	1,000 unit(s)
Oct. 24, 1987	Gerald Bergie	"	98,750	1,000 unit(s)
Oct. 14, 1986	John Lally	"	98,750	1,000 unit(s)
Nov. 14, 1986	Jonathan H. Lunn	"	98,750	1,000
Dec. 10, 1986	Kamal Joshi (Dr.)	"	98,750	1,000 unit(s)
Nov. 21, 1986	Michael Head	"	98,750	1,000 unit(s)
Oct. 15, 1986	Murray Ross Orr	"	98,750	1,000 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Oct. 27, 1986	Nick Di Matteo	THREE BUOYS LIMITED PARTNERSHIP 1986 UNITS	98,750	1,000 unit(s)
Nov. 13, 1986	Paul Taylor	" "	98,750	1,000 unit(s)
Nov. 27, 1986	Peter Delong	" "	98,750	1,000 unit(s)
Oct. 29, 1986	Peter Howard	" "	98,750	1,000 unit(s)
Nov. 28, 1986	Stan Williams	" "	98,750	1,000 unit(s)
Nov. 05, 1986	Terry McGowan	" "	98,750	1,000 unit(s)
Oct. 21, 1986	Wayne Cockburn	" "	98,750	1,000 unit(s)
Nov. 24, 1986	Wayne Pearson	" "	98,750	1,000 unit(s)
Jun. 19, 1987	CMP 1987 Resource Partnership and Company, Limited	TINTINA MINES LIMITED COMMON SHARES	300,000	300,000 share(s)
May. 14, 1987	Cecil H. Franklin	TINTINA MINES LTD. FLOW-THROUGH SHARES	200,000	200,000 share(s)
Jun. 04, 1987	Robert F. Rose	" "	100,000	100,000 share(s)
Jun. 18, 1987	Names withheld per Section E. of Policy No. 6.1	WESTBOROUGH CAPITAL CORPORATION S-61 PREFERENCE SHARES	1,181,000	1,181,000 share(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	WESTBOROUGH CAPITAL CORPORATION S-91 PREFERENCE SHARES	475,000	1 share(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	900,000	1 share(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	"	1 "
"	Names withheld per Section E. of Policy No. 6.1	" "	950,000	2 share(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	1,800,000	2 share(s)
Jun. 17, 1987	16 Purchasers	WESTMOUNT PARK ASSOCIATES UNITS	2,673,000	27 unit(s)
Jun. 17, 1987	14 Purchasers	#WHARNCLIFF VILLAGE ASSOCIATES	1,264,480	28 unit(s)

# Offering Memorandum

## RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Jun. 18, 1987	Sep. 27, 1983	Intrawest Properties Ltd.	ASAMERA INC. COMMON SHARES	2,765,000	200,000 share(s)
Jun. 29, 1987	Jun. 04, 1986	CMP 1986 Quebec Resource Partnership and Company Ltd	ASAMERA INC. COMMON	597,126.11	46,907 share(s)
Jun. 26, 1987	Mar 11, 1986	CMP 1986 Quebec Resource Partnership and Company Ltd.	BELMORAL MINES LTD. COMMON	93,125.00	12,500 share(s)
Jun. 29, 1987	"	"	"	463,812.70	67,700 "
Jun. 30, 1987	"	"	"	426,589.10	68,600 "
Jul. 02, 1987	"	"	"	171,570.00	26,600 "
Jul. 03, 1987	"	"	"	143,744.37	23,100 "
Jul. 06, 1987	"	"	"	174,220.00	28,100 "
Jul. 07, 1987	"	"	"	32,890.00	5,200 "
Jun. 23, 1987	May. 15, 1987	Muscocho Explorations Limited	CMP 1986 QUEBEC RESOURCE PARTNERSHIP AND COMPANY LTD.	455,218.54	87,374
Jun. 23, 1987	Apr 29, 1987	Noranda Inc.	"	357,325.00	12,500
Jun. 26, 1987	Feb. 06, 1986	CMP 1986 Quebec Resource Partnership and Company Ltd.	D'OR VAL MINES LTD. COMMON	12,000.00	3,000 share(s)
Jun. 29, 1987	"	"	"	44,700.50	11,500 "
Jun. 30, 1987	"	"	"	11,100.00	3,000 "
Jul. 02, 1987	"	"	"	21,090.00	5,700 "
Jul. 03, 1987	"	"	"	5,840.00	1,600 "
Jul. 06, 1987	"	"	"	209,386.24	58,696 "
Jul. 07, 1987	"	"	"	52,038.72	14,400 "
Jul. 03, 1987	Jan. 09, 1986	CMP 1986 Quebec Resource Partnership and Company Ltd	DURATION MINES LTD.	86,500.00	50,000
Jul. 07, 1987	"	"	"	163,668.00	92,000
Jun. 04, 1987	May 24, 1985	Investors Growth Fund of Canada Ltd.	GRAFTON GROUP LIMITED CLASS A COMMON	15,125	2,000 share(s)
Jun. 05, 1987	"	"	"	15,125	200 "
Jun. 05, 1987	Oct. 11, 1984	Brant Investments Ltd.	INTERNATIONAL VERIFACT INC. COMMON SHARES	5,650	5,000 share(s)
Jun. 10, 1987	"	"	"	26,208	23,400 "
May. 12, 1987	Jul. 31, 1985	William Stewart Weaver	JAMIE FRONTIER RESOURCES INC.	1,120	2,000 share(s)
May. 12, 1987	Jul 31, 1985	William Stewart Weaver	JAMIE FRONTIER RESOURCES INC.	825	1,500 share(s)
"	"	"	"	3,510	6,500 "
Jun. 24, 1987	May. 08, 1976	CMP 1986 Quebec Resource Partnership and Company Ltd.	PINE POINT MINES LIMITED COMMON SHARES	201,390	13,700 share(s)



## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
John Hargrave	BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. COMMON SHARES	939,050 share(s)
The Counselling Foundation of Canada	BROULAN RESOURCES INC. COMMON SHARES	163,000 "
Richard J. Ball	CALGROUP GRAPHICS CORPORATION LTD. CLASS "A" COMMON VOTING SHARES	300,000 "
Conwest Exploration Company Limited	CHANCE MINING AND EXPLORATION COMPANY LIMITED COMMON SHARES	421,181 "
Paul E. Meredith	HOLMER GOLD MINES LIMITED	100,000 "
Lava Capital Corporation	LTD. FAMILY TRUST	100,000 "
657117 Ontario Limited	MOUNT PLEASANT RESOURCES INC.	136,700 "
Eric J. Plexman	PORTFIELD INDUSTRIES INC. COMMON SHARES	335,313 "
Charles W. Archibald	SPIRIT LAKE EXPLORATIONS LIMITED COMMON SHARES	90,000 "
Golden Hope Mines Ltd.	THEODORE H. POLISUK	31,800 "
Mo-Mac Investments Ltd.	TRIMAC LIMITED	113,400 "

REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH  
RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY  
THAT HAS CEASED TO BE A PRIVATE COMPANY

NAME OF COMPANY	DATE WHEN THE COMPANY CEASED TO BE A PRIVATE COMPANY
LAWSON MARDON GROUP LIMITED	May 29, 1987
PROMOTION & INCENTIVE	June 16, 1987

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

SODISCO INC.   \*\*  
(OFFEROR)

D.H. HOWDEN & CO. LIMITED  
(OFFEREE)

ENCEE GROUP LTD. ,   #  
NORTHCOR RESOURCES LTD. ,  
NORMIN MINERALS LTD. ,  
NORDEV CAPITAL LTD. and  
N.C. PROJECTS LTD.  
(OFFERORS)

NORTHCOR ENERGY LTD.  
(OFFEREE)

NOTICE OF VARIATION

ENCEE GROUP LTD. ,  
NORTHCOR RESOURCES LTD. ,  
NORMIN MINERALS LTD. ,  
NORDEV CAPITAL LTD. and  
N.C. PROJECTS LTD.  
(OFFERORS)

NORTHCOR ENERGY LTD.  
(OFFEREE)

# Share Exchange  
\* Cash Offer



CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS



## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
190 Lees Avenue Limited Partnership	Shrhldrs. Mtng. Mat.
2100 Bloor Street West	IFS 3 mn Mr 31 87
609 Avenue Road Limited	Private Placements
665386 Ontario Limited and 665387	Private Placements
Abagold Resources Inc.	IFS 3 mn Ap 30 87
Abermin Corporation	Press Release
Abitibi-Price Inc.	Form 27-Mat. Change
Accord Resources Inc.	Shrhldrs. Mtng. Mat.
Accord Resources Inc.	Certif. of Mailing
Acklands Ltd.	Press Release
Acklands Ltd.	Press Release
Agassiz Resources Ltd.	Press Release
Agra Industries Limited	Printed Interim Repo
Aladin International Inc.	IFS 9 mn Ap 30 87
Alberta Energy Company Ltd.	T.S.E. Material
Alberta Investments Ltd.	Takeover/Form 35
Alcan Aluminium Limited	Application
Algo Group Inc.	Ruling/Order/Reasons
Allegiance Equity Corporation	Form 27-Mat. Change
Almark Capital Ltd.	IFS 6 mn Ap 30 87
Amercoeur Energy (Canada) Limited	Press Release
American Electric Power Company Inc.	Uniform Statistical
American Express Company	Press Release
Andover Telecommunications Inc.	Private Placements
Anyox Metals Limited	Annual Report
Anyox Metals Limited	Shrhldrs. Mtng. Mat.
Aquitaine Shores Apartment Project -	IFS 6 mn Ap 30 87
Argyll Energy Corporation	Press Release
Argyll Energy Corporation	Press Release
Argyll Energy Corporation	T.S.E. Material
Asamera Inc.	Press Release
Asamera Inc.	Private Placements
Associates Capital Corporation of Canada	IFS 6 mn Ap 30 87
ATCO Ltd.	Press Release
ATCO Ltd.	Press Release
Atlantic Energy Corporation	Shrhldrs. Mtng. Mat.
Atlantis International Ltd.	Prospectus
Audrey Resources Inc.	Press Release
Audrey Resources Inc.	Press Release
Augmitto Explorations Limited	Press Release
Aumo Explorations Inc.	Prospectus
Aur Resources Inc.	Press Release
Autrex Inc.	IFS 6 mn Ap 30 87
Autrex Inc.	Press Release
Balfour Channel Resources Inc.	Private Placements
Baloil Lassiter Petroleum Ltd.	Change Directors
Band-Ore Gold Mines Limited	Application
Banister Continental Ltd.	Press Release

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Bank of Montreal	IFS 6 mn Ap 30 87
Bank of Montreal	Press Release
Bankeno Resources Limited	Press Release
Barriellax Limited Partnership	Private Placements
Bathurst Paper Limited	Press Release
Baton Broadcasting Incorporated	IFS 9 mn My 31 87
Baton Broadcasting Incorporated	Press Release
Baton Broadcasting Incorporated	Certif. of Mailing
Battle Mountain Gold Company	Press Release
Battle Mountain Gold Company	Press Release
BC Rail Ltd.	Press Release
Beaufield Resources Inc.	Press Release
Beaver Resources Inc.	Annual Report
Beaver Resources Inc.	Shrhldrs. Mtng. Mat.
Beaver Resources Inc.	Press Release
Bell Canada	Change Directors
Bell Canada	Press Release
Bell Canada Enterprises Inc.	Share Issue
Belmoral Mines Ltd.	Private Placements
Benner Bay Marina Limited Partnership	Private Placements
Benner Bay Marina Limited Partnership	Offering Memorandum
BET Public Limited Company	Prelim. Prospectus
Bimini Yachts Limited Partnership No. 12	Private Placements
Bimini Yachts Limited Partnership No. 12	Offering Memorandum
Bimini Yachts Limited Partnership No. 13	Private Placements
Bimini Yachts Limited Partnership No. 13	Offering Memorandum
Bimini Yachts Limited Partnership No. 2	Private Placements
Bimini Yachts Limited Partnership No. 2	Offering Memorandum
Bimini Yachts Limited Partnership No. 3	Private Placements
Bimini Yachts Limited Partnership No. 3	Offering Memorandum
Bimini Yachts Limited Partnership No. 4	Offering Memorandum
Bimini Yachts Limited Partnership No. 4	Private Placements
Bimini Yachts Limited Partnership No. 6	Private Placements
Bimini Yachts Limited Partnership No. 6	Offering Memorandum
Bimini Yachts Limited Partnership No. 7	Private Placements
Bimini Yachts Limited Partnership No. 7	Offering Memorandum
Bimini Yachts Limited Partnership No. 8	Private Placements
Bimini Yachts Limited Partnership No. 8	Offering Memorandum
Bimini Yachts Limited Partnership No. 9	Private Placements
Bimini Yachts Limited Partnership No. 9	Offering Memorandum
Biron Bay Resources Limited	Shrhldrs. Mtng. Mat.
Bitech Energy Resources Limited	Press Release
Bitech Energy Resources Limited	Press Release
Black Hawk Mining Inc.	Press Release
Bombardier Inc.	Press Release
Bombardier Inc.	Press Release
Bonanza Oil and Gas Ltd.	Application
Bonanza Oil and Gas Ltd.	Press Release

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Bonaventure Estates I Limited	Ruling/Order/Reasons
Bow Valley Industries Ltd.	Form 27-Mat. Change
Bow Valley Industries Ltd.	Current Report on Fo
Bowtex Energy (Canada) Corporation	Annual Report
Bowtex Energy (Canada) Corporation	Shrhldrs. Mtng. Mat.
Bowtex Energy (Canada) Corporation	T.S.E. Material
Bowtex Energy (Canada) Corporation	Exempt Fin. Notice
Bowtex Energy (Canada) Corporation	Press Release
BP Canada Inc.	Press Release
Bracknell Resources Ltd.	Application
Brascade Resources Inc.	T.S.E. Material
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Brick Brewing Co. Limited	Exempt Fin. Notice
British Telecommunications plc	Press Release
Bruneau Mining Corporation (NPL)	Private Placements
Brunswick Mining and Smelting	Press Release
Brydson Group Inc.	Private Placements
Burlington Industries Inc.	Press Release
Burlington Industries Inc.	Press Release
C-I-L Inc.	Press Release
CAE Industries Ltd.	Press Release
Cambior Inc.	Purchase Stocks Plan
Cambridge Resource Fund	Aud. Ann. Fin. Stmt.
Cambridge Shopping Centres Limited	Share Capital and Co
Campbell Resources Inc.	Form 8
Canada Development Corporation	Press Release
Canada Packers Inc.	Press Release
Canadian Foundation Company Ltd.	Takeover/Form 35
Canadian Home Shopping Network (CHSN)	Press Release
Canadian Imperial Bank of Commerce	Press Release
Canadian Magnesite Mines Limited	Ruling/Order/Reasons
Canadian Mezzanine Fund	Application
Canadian Mezzanine Investment Inc.	Application
Canadian Pioneer Oils Ltd.	Press Release
Canadian Pioneer Oils Ltd.	Prelim. Prospectus
Canadian Tire Corporation Limited	Press Release
Canadian Tire Corporation Limited	Press Release
Canadian Utilities Limited	Press Release
Canadian Worldwide Energy Limited	Press Release
Canhorn Mining Corporation	Shrhldrs. Mtng. Mat.
Canlorm Resources Inc.	IFS 3 mn Ap 30 87
Canron Inc.	Press Release
Capsule Technology Group Inc.	T.S.E. Material
Carbury Resources Corporation Ltd.	Application
Card Lake Resources Limited	IFS 6 mn Ap 30 87
Card Lake Resources Limited	Press Release
Carlson Mines Ltd.	Ruling/Order/Reasons

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ISSUER	TITLE
Casabar Resources Inc.	Prospectus
CB Pak Inc.	Press Release
CC&L Sunset Fund	Appendices to Prospe
CC&L Sunset Fund	Prospectus
CDC Life Sciences Inc.	Press Release
CDC Life Sciences Inc.	Exempt Fin. Notice
Central Capital Corporation	Press Release
Central Capital Corporation	Form 27-Mat. Change
Chelsea Tower North and South	Private Placements
Cheni Gold Mines Inc.	T.S.E. Material
Chieftain Development Co. Ltd.	Press Release
Cineplex Odeon Corporation	Press Release
Cineplex Odeon Corporation	Press Release
Cineplex Odeon Corporation	Press Release
Cineplex Odeon Corporation	Change Directors
Cinram Ltd.	Press Release
CME Capital Inc.	Press Release
Cobalt Provincial Mining Company Ltd.	Ruling/Order/Reasons
Cobi Foods Inc.	Press Release
Cobra Enterprises Ltd.	Application
Cogeco Inc.	Press Release
Colonial Oil & Gas Limited	Press Release
Colony Pacific Explorations Ltd.	IFS 6 mn Ap 30 87
Colours International Inc.	Press Release
Colours International Inc.	Name Change
Colours International Inc.	Exempt Fin. Notice
Columbia Computing Services Ltd.	Certif. of Mailing
Cominco Ltd.	Press Release
Cominco Ltd.	Press Release
Cominco Resources International Limited	Press Release
Cominco Resources International Limited	Press Release
Cominco Resources International Limited	Press Release
Computalog Gearhart Ltd.	T.S.E. Material
Computalog Gearhart Ltd.	Press Release
Comterm Inc.	Press Release
Connor, Clark & Lunn Investment	Ruling/Order/Reasons
Consolidated Deer Creek Resources	IFS 3 mn Ap 30 87
Consolidated Rexspar Minerals and	Form 27-Mat. Change
Consolidated-Bathurst Inc.	Press Release
Consolidated-Bathurst Inc.	Press Release
Consumers Distributing Company Limited	IFS 13 wk My 2 87
Consumers' Gas Company Ltd., The	Press Release
Continental Caretech Corporation	Form 27-Mat. Change
Continental Pharma Cryosan Inc.	IFS 9 mn Ap 30 87
Contrans Corp.	Press Release
Contwoyto Goldfields Limited	Prelim. Prospectus
Conwest Exploration Company Limited	Annual Info. Form
Cooper Canada Limited	Let. to Shareholders

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ISSUER	TITLE
Core-Mark International Inc.	Form 27-Mat. Change
Core-Mark International Inc.	Press Release
Corporate Foods Limited	Ruling/Order/Reasons
Covington Springs Explorations Inc.	IFS 9 mn Ap 30 87
Craftech Manufacturing Inc.	Prelim. Prospectus
Credit Commercial de France (Canada)	Application
Crestvale Management Services Ltd.	Takeover/Form 35
Crowborough Investment Limited	Application
Crownx Inc.	Ruling/Order/Reasons
Cuvier Mines Inc.	Prelim. Prospectus
D'Or Val Mines Ltd.	IFS 6 mn Ap 30 87
D'Or Val Mines Ltd.	Private Placements
D.H. Howden & Co. Limited	Press Release
Dal Bianco Explorations Syndicate	Prosp. Synd. Agrmnt.
Dalhousie Oil Company, Limited	Annual Report
Dalhousie Oil Company, Limited	Shrhldrs. Mtng. Mat.
Dallas Enviro Health Systems Ltd.	Aud. Ann. Fin. Stmt.
Darien Energy Ltd.	Press Release
Darien Energy Ltd.	Takeover/Form 35
Darien Energy Ltd.	Certif. of Mailing
Davis Distributing Limited	Press Release
Davis Distributing Limited	Press Release
Deductible Opportunities Fund 1986	IFS 3 mn Mr 31 87
Devonshire Gold Resources Inc.	IFS 3 mn Ap 30 87
Dicon Systems Limited	Press Release
DMR Group Inc.	Press Release
Dome Mines Limited	Press Release
Dome Mines Limited	Press Release
Domego Resources Ltd.	Press Release
Dominion Textile Inc.	Press Release
Dore Explorations Inc.	Press Release
Driefontein Consolidated Limited	Dividend Notice
Du Pont Canada Inc.	Press Release
Dumez Investments I Inc.	Press Release
Duration Mines Ltd.	Private Placements
Dylex Limited	Press Release
Dylex Limited	Form 27-Mat. Change
Dylex Limited	Press Release
E.A. Viner Holdings Limited	Uniform Statistical
Eagle Precision Technologies Inc.	Press Release
Eaton Bay Mortgage Fund	Minutes of Meeting o
Edomar Resources Inc.	Application
Elan Industries Inc.	Aud. Ann. Fin. Stmt.
Elan Industries Inc.	IFS 3 mn Mr 31 87
Elan Industries Inc.	President's Report
Enviro Waste Limited Partnership	Ruling/Order/Reasons
Enviromental Risk Insurance Company, A	Application
Environmental Safety Systems, Inc.	Press Release

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ISSUER	TITLE
Equinox Resources Ltd.	Press Release
Euro Petroleum Corp.	Press Release
Exall Resources Limited	T.S.E. Material
Excel Energy Inc.	Private Placements
Excel Energy Inc.	Form 27-Mat. Change
Excel Energy Inc.	Form 27-Mat. Change
Expanded Metal Corporation	Prelim. Prospectus
F.W. Woolworth Co. Limited	Private Placements
Fairfax Financial Holdings Limited	Name Change
Fairfield Minerals Ltd.	IFS 3 mn Ap 30 87
Fairfield Minerals Ltd.	Let. to Shareholders
Falconcrest Resources Inc.	IFS 3 mn Ap 30 87
Falconcrest Resources Inc.	Shrhldrs. Mtng. Mat.
Falconcrest Resources Inc.	Shrhldrs. Mtng. Mat.
Farwest Prospecting Syndicate	Prosp. Synd. Agrmnt.
Financial Trustco Capital Ltd.	Private Placements
Firan Corporation	Press Release
First National Bank of Chicago, The	Application
First Toronto Capital Corporation	Shrhldrs. Mtng. Mat.
Fiscon Investment Fund	Shrhldrs. Mtng. Mat.
Fiscon Investment Fund	Change of Auditors
Fiscon Investment Fund	Application
Flanagan McAdam Resources Inc.	Press Release
Flanagan McAdam Resources Inc.	Private Placements
Fletcher Challenge Canada Inc.	Share Issue
Fletcher Challenge Canada Inc.	T.S.E. Material
Fletcher Challenge Limited	Change Directors
Focus National Mortgage Corporation	Press Release
Franco-Nevada Mining Corporation Limited	Form 27-Mat. Change
Futurtek Communications Inc.	Private Placements
Galactic Resources Ltd.	Form 27-Mat. Change
Geac Computer Corporation Limited	Shrhldrs. Mtng. Mat.
Geodome Resources Limited	Press Release
Geodome Resources Limited	Exempt Fin. Notice
Geomaque Explorations Ltd.	IFS 6 mn Ap 30 87
Getty Resources Limited	Press Release
Getty Resources Limited	Press Release
Getty Resources Limited	Press Release
Getty Resources Limited	Press Release
Getty Resources Limited	Private Placements
Getty Resources Limited	Press Release
Glamis Gold Ltd.	Press Release
Glenfern Limited Partnership	Private Placements
Global Strategy Fund	IFS 6 mn Ap 30 87
Golden Rule Resources Ltd.	Press Release
Goldhurst Resources Inc.	IFS 9 mn Ap 30 87
Goldstalker Resources Ltd.	Name Change
Gotaas-Larsen Shipping Corporation	Form 20-F

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ISSUER	TITLE
Gowest Amalgamated Resources Ltd.	IFS 6 mn Ap 30 87
Grafton Group Limited	Private Placements
Greyhound Lines of Canada Ltd.	IFS 3 mn Mr 31 87
Group Four Centres Limited Partnership	Private Placements
Guaranty Trust Company of Canada	Private Placements
Guaranty Trust Company of Canada	Amendment to Prospec
Guardian Capital Group Limited	Private Placements
Guardian Computer Trend Fund	Application
Guardian North American Fund	Aud. Ann. Fin. Stmt.
Guardian Preferred Dividend Fund Ltd.	Aud. Ann. Fin. Stmt.
Guardian Trustco Inc.	Press Release
Guillevin International Inc.	IFS 3 mn Ap 30 87
Gunnar Gold Inc.	T.S.E. Material
Gunnar Gold Inc.	Press Release
Hallmark Canadian Fund	Prelim. Prospectus
Harkema Industries Limited	Press Release
Harvard Growth Fund Limited	Aud. Ann. Fin. Stmt.
Highbourne Explorations Limited	Shrhldrs. Mtng. Mat.
Highwood Resources Ltd.	Annual Report
Highwood Resources Ltd.	Shrhldrs. Mtng. Mat.
Hollinger Inc.	Form 27-Mat. Change
Hollinger Inc.	Press Release
Hollinger Inc.	Press Release
Holmer Gold Mines Limited	Private Placements
Home Capital Group Inc.	Press Release
HSK Minerals Limited	Private Placements
Hy & Zel's Inc.	IFS 3 mn Ap 30 87
Hy & Zel's Inc.	Certif. of Mailing
Hy & Zel's Inc.	Shrhldrs. Mtng. Mat.
I.T.L. Industries Limited	Press Release
Imasco Limited	Press Release
Independence Petroleums Inc.	Annual Report
Independence Petroleums Inc.	IFS 3 mn Mr 31 87
Independence Petroleums Inc.	Shrhldrs. Mtng. Mat.
Independence Petroleums Inc.	Ruling/Order/Reasons
Industrial Horizon Fund	Simplified Prospectu
Integra Systems Inc.	Press Release
International Business Machines	IBM's 1987 Post Meet
International Polaris Energy Corp.	Private Placements
International Polaris Energy Corp.	Private Placements
International Thomson Organisation	T.S.E. Material
International Verifact Inc.	Press Release
Interprovincial Pipe Line Limited	Annual Info. Form
Inverness Petroleum Ltd.	Private Placements
Isaac Burns Metals Inc.	Offering Memorandum
Isaac Burns Metals Inc.	Private Placements
Isle Dieu Mattagami Mines Limited	Takeover/Form 35
Isle Dieu Mattagami Mines Limited	Press Release

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Jamie Frontier Resources Inc.	Private Placements
Jannock Limited	Form 27-Mat. Change
Jen-Tek Enterprises & Explorations Inc.	Aud. Ann. Fin. Stmt.
Jen-Tek Enterprises & Explorations Inc.	Signed Fin. Statemen
Jen-Tek Enterprises & Explorations Inc.	IFS 3 mn Ap 30 87
Johnson Matthey Public Limited Company	Preliminary Results
Jonpol Explorations Limited	Private Placements
Joss Energy Ltd.	Private Placements
Journey's End Fort Erie Partnership	Private Placements
Journey's End Fort Erie Partnership	Offering Memorandum
Kanata Hotels International Inc.	IFS 6 mn Ap 30 87
KCP Resources Inc.	Private Placements
Kenora Prospectors & Miners Limited	Application
Kingswood Explorations 1985 Limited	Private Placements
La Verendrye Management Corporation	Press Release
Labatt Brewing Company Limited	Press Release
LAC Minerals Ltd.	Press Release
LAC Minerals Ltd.	Prelim. Prospectus
Laidlaw Transportation Limited	Press Release
Laser Friendly Inc.	IFS 3 mn Mr 31 87
Laser Friendly Inc.	Shrhldrs. Mtng. Mat.
Laser Friendly Inc.	Press Release
Lava Capital Corporation	Private Placements
Lawson Mardon Group Limited	T.S.E. Material
Lawson Mardon Group Limited	Exempt Fin. Notice
Lawson Mardon Group Limited	Private Placements
LEM Investments Limited (Quebec) Inc.	Private Placements
LFP Holdings Inc.	IFS 6 mn Ap 30 87
Liberty Fund Inc.	Annual Report
Linamar Machine Limited	Private Placements
Locator Explorations Ltd.	IFS 9 mn Mr 31 87
Locator Explorations Ltd.	Private Placements
Locator Explorations Ltd.	Prelim. Prospectus
Lombard Consolidated Resources Inc.	Let. to Shareholders
Lumonics Inc.	Exempt Fin. Notice
Lyon Lake Mines Ltd.	IFS 3 mn Mr 31 87
MacDonald Mines Ltd.	Unaudited Statement
Maclean Hunter Limited	Exempt Fin. Notice
Magna International Inc.	IFS 9 mn Ap 30 87
Magnetics International Ltd.	Private Placements
Marathon Equity Fund	IFS 3 mn Mr 31 87
Mark Resources Inc.	Annual Info. Form
Mascot Gold Mines Limited	Private Placements
Massive Energy Ltd.	Press Release
Massive Resources Limited	Name Change
Maxon Computer Systems Incorporated	Prelim. Prospectus
McChip Resources Inc.	Offering Memorandum
McDonald's Corporation	Application

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ISSUER	TITLE
McDonald's Restaurants of Canada Limited	Application
McLeod Young Weir Corporation, The	Application
McLeod Young Weir Limited	Application
MDS Health Group Ltd.	Press Release
MDS Health Group Ltd.	Press Release
Memotec Data Inc.	T.S.E. Material
Memotec Data Inc.	Private Placements
Merchants Consolidated Limited	Annual Report
Merchants Consolidated Limited	Shrhldrs. Mtng. Mat.
Meridian Technologies Inc.	Exempt Fin. Notice
MG 1987 Limited Partnership	Private Placements
Michelin Capital Limited	Private Placements
Midrim Mining Company Limited	Form 27-Mat. Change
Mine Lake Minerals Inc.	Private Placements
Mine Lake Minerals Inc.	Offering Memorandum
Mitel Corporation	Form 10K
Mohawk Oil Canada Limited	Ruling/Order/Reasons
Molson Breweries of Canada	Press Release
Molson Companies Limited, The	Press Release
Monenco Limited	Annual Report
Monenco Limited	IFS 3 mn Mr 31 87
Moneta Porcupine Mines Inc.	Shrhldrs. Mtng. Mat.
Mono Gold Mines Inc.	Press Release
Morrison Petroleum Limited	Takeover/Form 35
Mosslaw Growth Fund Limited	Application
Mount Pleasant Resources Inc.	Private Placements
MSR Exploration Ltd.	Annual Report
MSR Exploration Ltd.	Shrhldrs. Mtng. Mat.
MSR Exploration Ltd.	Press Release
Muscocho Explorations Limited	Private Placements
Muscocho Explorations Limited	Private Placements
MVP Capital Corp.	Press Release
N. M. Davis Corporation Limited	Audited Consolidated
N. S. R. Resources Inc.	IFS 3 mn Mr 31 87
Naneco Resources Ltd.	Ruling/Order/Reasons
National Bank Leasing Inc.	IFS 6 mn Ap 30 87
National Resource Explorations Ltd.	Press Release
Neomar Resources Limited	Form 27-Mat. Change
Neomar Resources Limited	Press Release
Nesbitt Thomson Deacon - Hodgson	Ruling/Order/Reasons
Newscope Resources Limited	Let. to Shareholders
Newscope Resources Limited	Shrhldrs. Mtng. Mat.
Newscope Resources Limited	Press Release
Nexus Resource Corp.	Private Placements
Noble Peak Resources Ltd.	Private Placements
Noranda Exploration Company, Limited	Press Release
Noranda Exploration Company, Limited	Press Release
Noranda Inc.	Takeover/Form 35

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ISSUER	TITLE
Noranda Inc.	Private Placements
Norlode Resources Inc.	Prospectus
Northern Dynasty Explorations Ltd.	Offering Memorandum
Northern Ranger Oil & Gas Ltd.	Private Placements
Northern Telecom Limited	Press Release
Northern Telecom Limited	Dividend Notice
Northfield Minerals Inc.	Private Placements
Northfield Petroleum Corporation	IFS 6 mn Ap 30 87
Northstar Energy Corporation	Form 27-Mat. Change
Northway Explorations Limited	Private Placements
Nova Beaucage Mines Limited	Ruling/Order/Reasons
Nova, An Alberta Corporation	Press Release
Nova, An Alberta Corporation	Press Release
Nova-Co Exploration Limited	Shrhldrs. Mtng. Mat.
Novacorp Realty Finance Ltd.	Aud. Ann. Fin. Stmt.
Novagold Resources Inc.	Press Release
Numac Oil & Gas Ltd.	Annual Info. Form
Olympic Victor Enterprises Inc.	IFS 3 mn Mr 31 87
OMNEX International Inc.	IFS 5 mn My 30 87
OMNEX International Inc.	Application
Onex Capital Corporation	Press Release
Onex Corporation	Press Release
Onitap Resources Inc.	Press Release
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
Ontario Teachers' Group Investment Fund	Ruling/Order/Reasons
Ontario Teachers' Group Investment Fund,	Ruling/Order/Reasons
Onyx Resources Inc.	Press Release
Optical Data Corp.	Opening Balance Shee
Orcatech Inc.	IFS 9 mn Ap 30 87
Orion Capital Corporation	Press Release
Osborne & Chappel Goldfields Limited	Officers Re-appointe
Osborne & Chappel Goldfields Limited	Press Release
Pacific Northern Gas Ltd.	Press Release
Pacific Viking Resources Inc.	IFS 3 mn Mr 31 87
PAF and Company, Limited Partnership -	Application
Pagebrook Realty A Fund	Prelim. Prospectus
Pagebrook Realty B Fund	Prelim. Prospectus
Pagecorp Inc.	Certif. of Mailing
Pamorex Minerals Inc.	Private Placements
Pan East Resources Inc.	Annual Report
Pan East Resources Inc.	Shrhldrs. Mtng. Mat.
Pan Pacific Development Corporation	IFS 3 mn Mr 31 87
Pan-Alberta Gas Ltd.	Press Release
Parflo Mines & Energy Corp.	Ruling/Order/Reasons
Park Lane, The	IFS 3 mn Mr 31 87

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ISSUER	TITLE
Parklane Explorations Ltd.	Aud. Ann. Fin. Stmt.
Parklane Explorations Ltd.	Annual Report
Parvus Mines Limited	Change Directors
Pegasus Gold Corporation	Press Release
Penn-Lync Resources Ltd.	Aud. Ann. Fin. Stmt.
Penn-Lync Resources Ltd.	IFS 3 mn Mr 31 87
Penn-Lync Resources Ltd.	Ruling/Order/Reasons
Penn-Lync Resources Ltd.	Ruling/Order/Reasons
Pennington's Stores Limited	Press Release
Pennington's Stores Limited	Dividend Notice
Perron Gold Mines Ltd.	Private Placements
Peter Island Resources Inc.	Merger-Amalgamation
Peter Miller Apparel Group Inc., The	Press Release
Peter Miller Apparel Group Inc., The	Press Release
Peter Miller Apparel Group Inc., The	Press Release
Petrolantic Resources Inc.	Let. to Shareholders
Petrolantic Resources Inc.	Press Release
Petromet Resources Limited	Annual Report
Petromet Resources Limited	IFS 3 mn Ap 30 87
Petromet Resources Limited	Shrhldrs. Mtng. Mat.
Phaeton Exploration Ltd.	IFS 3 mn Mr 31 87
Phillips Petroleum Company	Let. to Shareholders
Placer Development Limited	Press Release
Placer Development Limited	Press Release
Plasti-Fab Ltd.	Press Release
Platinum Lare Resources Inc.	Private Placements
Plumbing Mart Corporation	Prelim. Prospectus
Poco Petroleums Ltd.	Press Release
Porcupine Balmoral Resources Ltd.	IFS 9 mn Ap 30 87
Potash Company of America, Inc.	Let. to Shareholders
Praxis Technologies Corporation	Press Release
Premdor Inc.	Press Release
Price Company Limited ,The	Application
Principal Protection Fund Inc.	Appendices to Pro.
Principal Protection Fund Inc.	Prelim. Prospectus
Proteus Resources Inc.	IFS 6 mn My 31 87
Public Service Enterprise Group	Form 8-K
Python Corporation	IFS 3 mn Mr 31 87
Python Corporation	Name Change
Python Corporation	Certif. of Mailing
Python Corporation	Form 27-Mat. Change
Quebecor Inc.	Press Release
Queen Street Camera Inc.	Private Placements
Queenstake Resources Ltd.	Form 27-Mat. Change
Raleigh Resources Ltd.	IFS 3 mn Ap 30 87
Realcap Holdings Limited	Certif. of Mailing
Reed Stenhouse Companies Limited	Let. to Shareholders
Reflection Resources Ltd.	IFS 6 mn Ap 30 87

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ISSUER	TITLE
Regal Goldfields Limited	Shrhldrs. Mtng. Mat.
Reitman's (Canada) Limited	IFS 3 mn Ap 30 87
Renaissance Energy Ltd.	Press Release
Repap Enterprises Corporation Inc.	Press Release
Resource Fund International Ltd.	Aud. Ann. Fin. Stmt.
Ressources Minieres Rouyn Inc.	Private Placements
Rio Alto Exploration Ltd.	Press Release
RKW Standardbred Limited Partnership	Prospectus
RNB Partnership, The	Private Placements
Robin International Inc.	Press Release
Royal Gold & Silver Corporation	Press Release
Royal Pacific Seafarms Limited	Annual Report
Royal Trustco Limited	Press Release
Royal Trustco Limited	Exempt Fin. Notice
Royal Trustco Limited	Form 27-Mat. Change
S.I.S. Exploration Corporation	Name Change
Sarlos & Zukerman Fund, The	Private Placements
Scintrex Limited	Press Release
Sears Canada Inc.	Press Release
Sheridan Townhomes Partnership	Private Placements
Sheridan Townhomes Partnership	Offering Memorandum
Sherritt Gordon Mines Limited	Press Release
Sherritt Gordon Mines Limited	Press Release
Sherwood, The	Private Placements
Sholia Resources Ltd.	Private Placements
Sico Inc.	Press Release
Silverwood Tower Apartments Limited	Application
Societe Generale (Canada)	Ruling/Order/Reasons
Societe Generale (Canada)	Application
Societe Generale (Canada)	Application
Sonor Investments Limited	Change Directors
Soocana Explorations Ltd.	Prospectus
Southam Inc.	Press Release
Southern Eagle Enterprises Inc.	Form 27-Mat. Change
SouthernEra Resources Inc.	Prelim. Prospectus
Southwind Resource Explorations Limited	Private Placements
Spar Aerospace Limited	Press Release
Spirit Lake Explorations Limited	IFS 9 mn Ap 30 87
St. Clair Paint & Wallpaper Corporation	Shrhldrs. Mtng. Mat.
Stewart Lake Resources Inc.	Private Placements
Stockgold Resources Inc.	IFS 9 mn Ap 30 87
Sullivan Mines Inc.	Private Placements
Sun Valley Id. & Red Lake Resources Ltd.	Ruling/Order/Reasons
T.G. Bright & Co. Limited	Shrhldrs. Mtng. Mat.
Tashogan Minerals Ltd.	Offering Memorandum
Tashogan Minerals Ltd.	Private Placements
Teco Mines and Oils Ltd.	Certif. of Mailing
Teco Mines and Oils Ltd.	Shrhldrs. Mtng. Mat.

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ISSUER	TITLE
TecSyn International Inc.	Private Placements
TecSyn International Inc.	Private Placements
Teeshin Resources Ltd.	Press Release
Teeshin Resources Ltd.	Press Release
Telephony Communications International	IFS 9 mn Ap 30 87
Terato Resources Ltd.	Application
Terra Mines Ltd.	Private Placements
Thorncrest Explorations Limited	Aud. Ann. Fin. Stmt.
Timvest American Fund	Ruling/Order/Reasons
Timvest American Fund	Prospectus
Timvest American Fund	Appendices to Pro.
Timvest Bond Fund	Ruling/Order/Reasons
Timvest Bond Fund	Prospectus
Timvest Bond Fund	Appendices to Pro.
Timvest Diversified Fund	Ruling/Order/Reasons
Timvest Diversified Fund	Prospectus
Timvest Diversified Fund	Appendices to Pro.
Timvest Growth Fund inc.	Ruling/Order/Reasons
Timvest Growth Fund inc.	Prospectus
Timvest Growth Fund inc.	Appendices to Pro.
Timvest Income Fund	Ruling/Order/Reasons
Timvest Income Fund	Prospectus
Timvest Income Fund	Appendices to Pro.
Timvest Money Fund	Ruling/Order/Reasons
Timvest Money Fund	Prospectus
Timvest Money Fund	Appendices to Pro.
Tintina Mines Limited	Press Release
Tiverton Petroleums Ltd.	Press Release
TJN Gold Explorations Inc.	Certif. of Mailing
Toromont Industries Ltd.	Press Release
Toronto East (Scarborough) Hotel	Aud. Ann. Fin. Stmt.
Toronto Stock Exchange, The	Application
Torstar Corporation	Press Release
Trans-Canada Equity Fund	Prospectus
Trans-Canada Equity Fund	Appendices to Pro.
Trans-Canada Shares Series "A" (New)	Name Change
TransAlta Resources Corporation	Application
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Press Release
TransCanada PipeLines Limited	Form 27-Mat. Change
Transpacific Resources Inc.	IFS 3 mn Mr 31 87
Triangle Explorations Limited	IFS 6 mn Ap 30 87
Tridel Enterprises Inc.	Application
Trilogy Resource Corporation	Private Placements
Trimac Limited	Press Release
Trizec Corporation Ltd.	IFS 6 mn Ap 30 87
Trizec Corporation Ltd.	Press Release
Trizec Corporation Ltd.	Exempt Fin. Notice

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ISSUER	TITLE
Twin Richfield Oils Ltd.	Private Placements
Twin Towers Albion Ltd.	Private Placements
UAP Inc.	T.S.E. Material
UAP Inc.	Subdivision of Class
Ultramar Capital Corporation	Let. to Shareholders
Uni-Globe International Energy Corp.	Press Release
Union Enterprises Ltd.	Form 27-Mat. Change
Union Enterprises Ltd.	Press Release
United Canadian Shares Limited	Press Release
United Tire & Rubber Co. Limited	Shrhldrs. Mtng. Mat.
Universal Explorations (83) Ltd.	IFS 6 mn Ap 30 87
Vanguard Mining Exploration Limited	Prelim. Prospectus
Variety Video Enterprises Inc.	Ruling/Order/Reasons
Varity Corporation	Press Release
Venequity Capital Corporation	Ruling/Order/Reasons
Versatile Corporation	Certif. of Mailing
Versatile Corporation	Press Release
VGM Capital Corporation	Form 27-Mat. Change
Viaguard Pharmaceuticals Limited	Shrhldrs. Mtng. Mat.
Villas of West Hill Partnership, The	Private Placements
Villas of West Hill Partnership, The	Offering Memorandum
Wall & Redekop Corporation	Press Release
Wardean Drilling Co. Limited	Aud. Ann. Fin. Stmt.
Wardean Drilling Co. Limited	Shrhldrs. Mtng. Mat.
Westerkirk Holdings Inc.	Private Placements
Westinghouse Canada Inc.	Signed Financial Sta
Wilco Mining Company Limited	Press Release
Willingdon Resources Limited	Ruling/Order/Reasons
Winston Churchill Investments	IFS 3 mn Mr 31 87
Woodward's Limited	IFS 13 wk My 2 87
Yonge/Farnham Investors Limited	Private Placements
Yorbeau Resources Inc.	Application
Zenmac Zinc Ltd.	Signed Annual Report
Zenmac Zinc Ltd.	Shrhldrs. Mtng. Mat.

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## CHAPTER 11

### NEW ISSUE AND SECONDARY FINANCING

#### 11.1 FINAL RECEIPT ISSUED

##### 11.1.1 POLYMER INTERNATIONAL (N.S.) INCORPORATED

June 29, 1987

##### Polymer International (N.S.) Incorporated

Final receipt issued June 29, 1987 for a prospectus dated June 29, 1987 offering 1,075,000 units, each unit consisting of one common share and one-half of a common share purchase warrant, to net the Company \$8,084,000 before deducting expenses of this issue.

Underwriters: Dominion Securities Inc.  
Wood Gundy Inc.

##### 11.1.2 FIRST CANADIAN MORTGAGE FUND

June 30, 1987

##### First Canadian Mortgage Fund

Receipt issued June 23, 1987 for an Amendment No. 1 dated June 16, 1987, pursuant to National Policy Statement No. 36, to a simplified prospectus and annual information form dated April 30, 1987, relating to the securities of the above issuer.

## 11.1.3 TAURUS FOOTWEAR INC.

Taurus Footwear Inc.

Final receipt issued June 30, 1987 for a prospectus dated June 30, 1987 offering 2,200,000 Class A common shares at a price of \$7 per share to net the Company \$14,637,000 before deducting expenses of this issue.

Underwriters: Wood Gundy Inc.  
Brault, Guy, O'Brien Inc.

## 11.1.4 BIOMIRA INC.

Biomira Inc.

Final receipt issued June 30, 1987 for a prospectus dated June 30, 1987 offering 3,000,000 common shares at a price of \$5.00 per share to net the Company \$13,950,000 before deducting expenses of this issue.

Underwriters: Richardson Greenshields of Canada Limited  
Loewen, Ondaatje, McCutcheon & Company Limited

## 11.1.5 VARITY CORPORATION

Varity Corporation

Final receipt issued June 30, 1987 for a prospectus dated June 30, 1987 offering 3,853,140 (U.S.) \$1.30 senior cumulative redeemable convertible preferred Class I shares, Series A at \$20.00 per share to net the Company (U.S.) \$54,040,289 before expenses of issue. Canadian underwriters will purchase 1,000,000 shares and U.S. underwriters the balance.

There is also a secondary offering of 4,896,860 preferred shares to be offered at the same price, the proceeds of which will not accrue to the Company.

Underwriters: Merrill Lynch Canada Inc.  
Wood Gundy Inc.

## 11.1.6 METFIN PROPERTIES LIMITED PARTNERSHIP

July 2, 1987Metfin Properties Limited Partnership

Final receipt issued July 2, 1987 for a prospectus dated June 30, 1987 offering a minimum of 600 and a maximum of 3,000 limited partnership units at \$5,000 per unit to net the partnership a minimum of \$2,760,000 and a maximum \$13,800,000 before deducting expenses of this issue.

Agent: Metro Financial Group Inc.

## 11.1.7 FINANCIAL TRUSTCO CAPITAL LTD.

Financial Trustco Capital Ltd.

Final receipt issued July 2, 1987 for a prospectus dated June 30, 1987 offering 1,800,000 common shares. The price is the conversion of one special share for each common share, the special shares having been previously issued under a private placement.

## 11.1.8 ABERMIN CORPORATION

Abermin Corporation

Final receipt issued July 2, 1987 for a prospectus dated June 30, 1987 qualifying the issuance of 1,092,076 common shares each of which is issuable upon the exercise of two special warrants sold by the corporation by way of private placement on October 24, 1986. Net proceeds to the corporation before expenses of the issue are \$1,387,000 representing an effective price per common share of approximately \$1.27.

## 11.1.9 ROYAL LEPAGE LIMITED

Royal LePage Limited

Final receipt issued July 2, 1987 for a prospectus dated June 30, 1987 filed pursuant to section 52(2) of the Securities Act (Ontario).

## 11.1.10 STANDARD ETAC CORPORATION

July 3, 1987Standard Etac Corporation

Final receipt issued July 3, 1987 for a prospectus dated July 2, 1987 offering 1,875,000 common shares at \$8.00 per share and 2,500,000 common shares to be issued in exchange for 2,500,000 previously issued special warrants to net the Company \$14,025,000 before deducting expenses of this issue.

Underwriters: Loewen, Ondaatje, McCutcheon & Company Limited  
Richardson Greenshields of Canada Limited

## 11.1.11 DS EDUCATION TRUST

DS Education Trust

Final receipt issued July 3, 1987 for a prospectus dated June 24, 1987 regarding a self-directed registered education savings plan.

Agents: Dominion Securities Inc.  
Dominion Securities (Alberta) Inc.

## 11.1.12 NIM RESOURCE/1987 AND COMPANY LIMITED PARTNERSHIP/PERPETUAL GROWTH FUND - IV

Nim Resource - 1987 and Company Limited Partnership  
Perpetual Growth Fund - IV Limited

Final receipt issued July 3, 1987 for a prospectus dated June 30, 1987 offering for sale 1,000,000 limited partnership units at \$100 per unit (minimum subscription \$5,000) to net the partnership maximum proceeds of \$92,500,000.

Promoter: NIM Management Ltd.  
Investment Manager: MD Management Limited  
Agents: Richardson Greenshields of Canada Limited  
Midland Doherty Limited  
Pemberton Houston Willoughby Bell Gouinlock Inc.  
Burns Fry Limited

## 11.1.13 PARK PLACE PLATINUM INC.

Park Place Platinum Inc.

Final receipt issued July 3, 1987 for a prospectus dated July 2, 1987 offering for sale 400,000 common shares at \$1.65 per share to net the issuer \$330,000. There is also a secondary offering of 200,000 common shares.

Promoter: Gyro Capital Inc.

Underwriter: A.C. MacPherson & Co. Inc.

## 11.1.14 SHARON, LOIS &amp; BRAM'S ELEPHANT SHOW (SERIES IV)

Sharon, Lois & Bram's Elephant Show (Series IV)

Final receipt issued July 3, 1987 for a prospectus dated June 30, 1987 offering for sale 238 Class A units and 102 Class B units at \$5,000 per unit to net the issuer \$1,700,000.

Promoter: Cambium Film & Video Productions Ltd.

Agent: Dean Witter Reynolds (Canada) Inc.

## 11.1.15 THE ONTARIO TEACHERS' GROUP INVESTMENT FUND

## 11.1.16 FIXED VALUE SECTION

## 11.1.17 MORTGAGE INCOME SECTION

## 11.1.18 DIVERSIFIED SECTION

## 11.1.19 AGGRESSIVE EQUITY SECTION

## 11.1.20 BALANCED SECTION

July 7, 1987

The Ontario Teachers' Group Investment FundFixed Value SectionMortgage Income SectionDiversified SectionAggressive Equity SectionBalanced Section

Final receipt issued July 6, 1987 for a prospectus dated June 26, 1987 offering mutual fund units at their net asset value.

Distributor: Ontario Secondary School Teachers' Federation



## 11.2 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

## 11.2.1 GULF CANADA RESOURCES LIMITED

June 30, 1987Gulf Canada Resources Limited

Final receipt issued June 30, 1987 for a short form prospectus dated June 30, 1987 offering 20,000,000 ordinary shares at a price of \$22.50 per share to net the issuer \$427,500,000 before deducting expenses of the issue.

Canadian Underwriters: Merrill Lynch Canada Inc.  
Burns Fry Limited  
Dominion Securities Inc.  
Gordon Capital Corporation  
McLeod Young Weir Limited  
Wood Gundy Inc.

## 11.3 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES

## 11.3.1 SPECTRUM CASH RESERVE FUND

## 11.3.2 SPECTRUM INTEREST FUND

## 11.3.3 SPECTRUM DIVIDEND FUND

## 11.3.4 SPECTRUM CANADIAN EQUITY FUND

## 11.3.5 SPECTRUM INTERNATIONAL EQUITY FUND

June 29, 1987

Spectrum Cash Reserve Fund  
Spectrum Interest Fund  
Spectrum Dividend Fund  
Spectrum Diversified Fund  
Spectrum Canadian Equity Fund  
Spectrum International Equity Fund

Final receipt issued June 29, 1987 for a simplified prospectus offering mutual fund units at their net asset values.

An annual information form dated June 19, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: Sun Life Distribution Services Inc.

11.4 MATERIALS ACCEPTED

11.4.1 PETROLANTIC RESOURCES INC.

June 29, 1987

Petrolantic Resources Inc.  
(Rights Offering)

Material acceptable to the Commission was filed pursuant to sections 34(1)14 and 71(1)(h) of the Securities Act (Ontario).

11.4.2 WESTERN QUEBEC MINES LTD.

July 3, 1987

Western Quebec Mines Ltd.

Material acceptable to the Commission was filed June 26, 1987 pursuant to sections 34(1)14 and 71(1)(h) of the Securities Act (Ontario).

11.5 RENEWAL ANNUAL INFORMATION FORMS ACCEPTED

11.5.1 BELL CANADA ENTERPRISES INC.

June 30, 1987

Bell Canada Enterprises Inc.

Renewal annual information form dated March 31, 1987 accepted for filing June 30, 1987.

11.5.2 INCO LIMITED

July 2, 1987

Inco Limited

Renewal annual information form dated April 6, 1987 accepted for filing July 2, 1987.

## 11.6 PRELIMINARY PROSPECTUSES RECEIVED

## 11.6.1 EXCEL ENERGY INC.

July 2, 1987Excel Energy Inc.National Issue - Alberta

This preliminary prospectus is to assist in qualifying 2,386,668 units, each consisting of one common share and one common share purchase warrant issuable upon the exercise of the warrants as freely trading securities.

## 11.6.2 GETTY RESOURCES LIMITED

Getty Resources Limited

Offering 930,000 common shares at a price of \$10.50 per share to holders of \$9,765,000 aggregate principal amount of previously issued convertible subordinated notes of the Company upon conversion of the notes.

## 11.6.3 INVERNESS PETROLEUM LTD.

Inverness Petroleum Ltd.National Issue - Alberta

Offering \$15,000,000 7% convertible debentures at a price of the exercise of one special debenture warrant for each \$1,000 convertible debenture.

Agent: Richardson Greenshields of Canada Limited

## 11.6.4 OROFINO RESOURCES LIMITED

Orofino Resources LimitedNational Issue - Ontario

Offering up to \* flow-through common shares and \* 6.75% convertible subordinated debentures and \* common shares to be issued in exchange for \* convertible subordinated bonds previously issued for a consideration of \$100 per bond at a price of \$ \* per flow-through common share, with a minimum subscription of \$5,000.

Agents: Pemberton Houston Willoughby Bell Gouinlock Inc.  
Dominion Securities Inc.

11.6.5 MR. JAX FASIONS INC.

Mr. Jax Fasions Inc.                      National Issue - B.C.

Offering \* common shares at a price of \$ \* per share.

Underwriters: Pemberton Houston Willoughby Bell Gouinlock Inc.  
Dominion Securities Inc.

11.6.6 GOLDPATCH RESOURCES LTD.

July 3, 1987

Goldpatch Resources Ltd.                      National Issue - Ontario

Offering 770,000 common shares at a price of \$1.30 per share. Secondary offering of 383,192 shares in the \$1.30 to \$2.00 price range per share.

Underwriter: Marchment & MacKay Limited

11.6.7 BRIGHTWEST RESOURCE EXPLORATIONS INC.

Brightwest Resource Explorations Inc.                      National Issue - Ontario

Offering 800,000 common shares at a price of \$1.30 per share. Secondary offering of 396,924 common shares in the \$1.30 to \$2.50 price range per share.

Underwriter: Gordon-Daly Grenadier Securities

11.6.8 CANACORD RESOURCES INC.

11.6.9 EXADOR RESOURCES INC.

11.6.10 CANACORD I 1987 AND COMPANY, LIMITED PARTNERSHIP

11.6.11 CANACORD II 1987 AND COMPANY, LIMITED PARTNERSHIP

July 8, 1987

Canacord Resources Inc.

Exador Resources Inc.

Canacord I 1987 and Company, Limited  
Partnership

Canacord II 1987 and Company, Limited  
Partnership

National Issue - Ontario

Offering 11,400 units at a price of \$1,000 per unit, with a minimum subscription of \$5,000.

Agent: McCarthy Securities Limited

11.6.12 THE NU-GRO CORPORATION

The Nu-Gro Corporation

National Issue - Ontario

Offering 1,250,000 common shares at a price of \$3.50 per share.

Underwriter: Yorkton Securities Inc.

11.7 PRELIMINARY SIMPLIFIED PROSPECTUSES RECEIVED

June 30, 1987

R.T. - McLean Managed Mortgage Fund

Offering units at their net asset value per unit on a continuous basis.

Distributors: Royal Trust Investment Services Limited  
McLean McCarthy Limited



11.7.1 AGF EXCEL CANADIAN EQUITY FUND

11.7.2 AGF EXCEL CANADIAN BOND FUND

11.7.3 AGF EXCEL MONEY MARKET FUND

11.7.4 AGF EXCEL AMERICAN EQUITY FUND

July 2, 1987

AGF Excel Canadian Equity Fund

AGF Excel Canadian Bond Fund

AGF Excel Money Market Fund

AGF Excel American Equity Fund                      National Issue - Ontario

Offering units at their net asset value per unit on a continuous basis.

Underwriter: A.G.F. Management Limited

11.8 AMENDMENTS RECEIVED

11.8.1 CHC HELICOPTER CORPORATION

July 3, 1987

CHC Helicopter Corporation

Amended preliminary prospectus dated July 3, 1987.

11.8.2 ENERFUND (1987) OIL & GAS LIMITED PARTNERSHIP

Amended preliminary prospectus dated July 3, 1987.

11.8.3 PREMDOR INC.

July 6, 1987

Premdor Inc.

Amended preliminary prospectus dated July 6, 1987.

## 11.8.4 1987 (NO. 2) MINTAX MINERAL LIMITED PARTNERSHIP

July 7, 19871987 (No. 2) Mintax Mineral Limited Partnership

Amended preliminary prospectus dated July 6, 1987.

## 11.8.5 DYNAMIC GLOBAL FUND

Dynamic Global Fund

Amendment No. 1 dated July 3, 1987 to prospectus dated February 20, 1987.

## 11.8.6 DYNAMIC SAVINGS FUND

## 11.8.7 DYNAMIC INCOME FUND

## 11.8.8 DYNAMIC DIVIDEND FUND

## 11.8.9 DYNAMIC FUND OF CANADA LTD.

## 11.8.10 DYNAMIC AMERICAN FUND

## 11.8.11 DYNAMIC PRECIOUS METALS FUND

Dynamic Savings FundDynamic Income FundDynamic Dividend FundDynamic Fund of Canada Ltd.Dynamic American FundDynamic Precious Metals Fund

Amendment No. 1 dated July 3, 1987 to prospectus dated April 30, 1987.

## 11.9 ANNUAL INFORMATION FORM RECEIVED

## 11.9.1 ALBERTA NATURAL GAS COMPANY LTD.

July 2, 1987Alberta Natural Gas Company Ltd.National Issue - Alberta

An annual information form dated June 3, 1987 has been filed by Alberta Natural Gas Company Ltd.

CHAPTER 12  
REGISTRATIONS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 25  
OTHER INFORMATION

25.1 RELEASE FROM ESCROW

25.1.1 OSBORNE & CHAPPEL GOLDFIELDS LIMITED

July 6, 1987

Osborne & Chappel Goldfields Limited

The Director consents to the release from escrow of 416,303 shares of Osborne & Chappel Goldfields Limited on July 8, 1987, and also the release of the balance of the shares remaining in escrow, being 416,303 shares, on July 8, 1988.



25.2 COMPANIES BRANCH/REASONS AND DECISIONS

25.2.1 TELECORP CANADA LIMITED

The following is an insert with respect to reasons and decision made by the Companies Branch, Ministry of Consumer and Commercial Relations, in the matter of Telecorp Canada Limited, issued on May 29, 1987.



Ontario

Ministry of  
Consumer and  
Commercial  
Relations

Ministère de la  
Consommation  
et du  
Commerce

Companies  
Branch

Direction des  
compagnies

555 Yonge Street  
Toronto, Ontario  
M7A 2H6  
416/963-0373

**IN THE MATTER OF THE  
BUSINESS CORPORATIONS ACT, 1982  
Statutes of Ontario, 1982, Chapter 4**

**AND**

**IN THE MATTER OF  
TELECORP CANADA LIMITED  
ONTARIO CORPORATION NO. 652359**

**REASONS AND DECISION**

**APPEARANCES:**

Mr. Robert A. Lash, Barrister and Solicitor, on behalf of  
TELECOMMUNICATION EQUIPMENT CORPORATION  
(hereinafter sometimes referred to as the "Objector")

Mr. Peter Mijovick, as agent, on behalf of TELECORP CANADA  
LIMITED (hereinafter sometimes referred to as the "Proponent")

A Hearing was held on April 7, 1987 before me pursuant to the provisions of subsection 12(1) of the Business Corporations Act, 1982 (the "Act"). The purpose of the Hearing was to decide if Telecorp Canada Limited had acquired its name contrary to section 9 of the Act and, if so, whether a Certificate of Amendment to the Articles of Incorporation of Telecorp Canada Limited, changing the name of the Proponent, shall be issued.

**THE EVIDENCE**

Objector's first witness was Mr. Kenneth Wright who has been President of the Objector for the past two-and-a-half years. Mr. Wright explained that the name "Telcorps", coined to indicate a corps of dedicated telephone professionals, was developed by Mr. Wright and his wife. The coined name "Telcorps" is used when dealing with customers, however the full name of the Objector is used exclusively on legal documents. In its advertising, the Objector uses as its name "Telcorps" which appears on truck panels and in promotional pamphlets and some magazines. Mr. Wright introduced Exhibit Nos. 5 - 25 comprising photographs of signs, decals and business forms used by the Objector.

The Objector was incorporated by Certificate of Incorporation issued under the Act on October 30, 1984, as having the name Interweigh Communication Systems Inc. On November 14, 1984, the Objector's name was changed by Certificate of Amendment to Telecommunication Equipment Corporation, a French version of which was acquired by Certificate of Amendment dated

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February 12, 1987. On November 19, 1984, the Objector registered the business style "Telcorps" in connection with the business activity or service "COMMUNICATION EQUIPMENT DISTRIBUTION".

The Objector's registered office and principal place of business is in Markham, Ontario, with regional offices in Ottawa, Montreal and Halifax. The Markham office serves Metropolitan Toronto.

Mr. Wright explained that the Objector has been in business since October 1984 for the purpose of selling, installing and servicing telephone systems, including the arranging of financing and telephone "cut-offs" with Bell Canada for customers.

The Objector's business is to buy telephone equipment and, in turn, sell or lease such equipment to customers. The Objector does not carry on any manufacturing.

The Objector has fifty employees and is affiliated with TTS as an authorized dealer. TTS is a partnership of Canadian Pacific Ltd. and Canadian National. The Objector has approximately 1,000 small- and medium-sized businesses as customers. Sales growth of the Objector over the past two-and-a-half years has been 4.6 million dollars. There has been similar growth in the repairs and services aspects of the Objector's business.

All documents in connection with the Objector's dealings with the public have the name "Telcorps" appearing more prominently than the Objector's full corporate name or, at times, in place of the Objector's corporate name.

No trade mark in respect of the Objector's business name has been registered.

The Proponent was incorporated by Certificate of Incorporation under the Act on January 24, 1986 as having the name "Telecorp Canada Limited". The Proponent's registered office and principal place of business is at 238 King Street East, Toronto, Ontario.

The Proponent's name was selected by Mr. Mijovick and the Proponent's witness, Ms. Jean Tamblyn. Mr. Mijovick explained that the words "Telephone" and "Corporation" have been used to form the first word of the Proponent's name "Telecorp". The Proponent is in the business of telephone inter-connect and communications sales, installation, service and consulting. The brands carried by the Proponent are different from those of the Objector: Walker, Telrod, Delta and Canda. The geographic area of the Proponent's business is Toronto.

Ms. Tamblyn explained that the Proponent's business is solicited by telemarketing. No literature is sent by mail. Sales representatives call on prospective customers. The Proponent received only three unsolicited inquiries respecting telephone equipment which, according to Ms. Tamblyn, probably were referred by the Objector. The witness acknowledged that the Proponent has the same potential clientele as the Objector: unsophisticated small- and medium-sized businesses.

Both parties are competitors and carry on business through active solicitation. Ninety to ninety-five percent of the Proponent's prospective clientele do not know of the Proponent prior to the solicitations. After introduction, potential clients may contact the Objector for competitive

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rates. In addition, prospective clients of the Proponent may contact the Objector by consulting the White Pages Telephone Directory.

The Proponent has two salesmen and two servicemen as well as two office staff and Mr. Mijovick.

Mr. Wright first became aware of the Proponent nine months prior to the Hearing through its sales representative who investigated. The Proponent was found to carry on the same business as the Objector, although the brands of products marketed are different. There is no corporate affiliation between the Objector and the Proponent. The Name Objection is founded on the alleged confusion among customers which recently has arisen. The Objector merely installs and services telephone equipment. It does not manufacture equipment; hence, the nature of its activity is not distinctive from that of the Proponent. The Objector had received complaints concerning mistakes in customer identification and telephone "cut-off" dates which were communicated through the Objector's customer service department.

Mrs. Victoria Lynne Wright, the second witness for the Objector, first became aware of the Proponent nine or ten months ago through a Mr. Maynard, a representative of Municipal Leasing Company, asking whether the Proponent is related to the Objector. Mrs. Wright answered that there was no connection.

Mrs. Wright asserted that the "C-PEG" people at the Bell Canada inter-connect department who call to confirm switching dates for customers, were generally confused because of the similarity of name between the Objector and the Proponent. "C-PEG" is the acronym at Bell Canada for the "Customer Provided Equipment Group". Erroneous calls from Bell Canada resulted from mistakes in name, since the C-PEG people at Bell Canada are familiar with the Objector. Further, inter-connect business forms are uniform. Exhibit No. 32 was introduced, being the C-PEG form of Bell Canada used to reduce confusion among individual clients and their agents. Telephone equipment leasing companies have similar forms for agent company contacts and phone numbers. The leasing companies which expressed confusion are, generally, customers which are sophisticated in their knowledge of companies with which they deal.

Ms. Tamblyn for the Proponent testified that there were no Bell Canada or leasing company complaints or complaints from customers in respect to confusion of name with that of the Objector. Both Bell Canada and the finance companies knew the distinction between the Objector and the Proponent.

About six to eight months prior to the Hearing, Mr. Wright contacted the President of the Proponent to ask him to stop using its name which Mr. Mijovick agreed to do. As Exhibit No. 28, Mr. Wright produced the Undertaking by the Proponent to change its name by a certain date; however, Mr. Mijovick declined to change the name of the Proponent and offered to sell the Proponent to the Objector instead. Mr. Mijovick did not feel that any further distinction had to be made in the public mind following Mr. Wright's first telephone call to the Proponent regarding change of name. Later, the witness stated that he was not serious when he offered to sell out the Proponent to Mr. Wright.



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Further to the discussions with Mr. Lash concerning his April 11th letter, a grace period of sixty days was allowed for the Proponent to change its name. Mr. Lash's letter of objection to the Proponent's name was delivered by courier on March 27.

The grace period was requested when the Undertaking was received in order to consider obtaining a new name. In fact, ninety days were required to consider whether the Proponent should change its name.

In response to Mr. Lash's letter, Ms. Tamblyn met with Messrs. Fogler, Rubinoff, Barristers and Solicitors, who recommended that the Proponent change its name. When Mr. Lash called on April 15th in connection with the expiry of the grace period, Mr. Lash offered to draft an Undertaking for the Proponent to change its name. She then contacted Mr. Mijovick concerning recent events and on, April 21, 1986, Mr. Mijovick signed the letter of undertaking appearing as Exhibit No. 28 and returned the letter to Mr. Lash. She testified that she thought that there was no choice in signing the Undertaking.

The Proponent considered adopting another corporate name, but none was found suitable. The Proponent's witnesses asserted that the name is essential to the Proponent's identity and is sufficiently distinctive from that of the Objector; therefore, they thought that the undertaking to change its name was not necessary.

Ms. Tamblyn admitted that she received no legal advice in the choice of the Proponent's name. The Ministry of Consumer and Commercial Relations information booklets were reviewed by her with respect to incorporations and a NUANS name report was obtained. The Objector's name was not seen as significant, given the other similar names on the NUANS report. In addition, the Proponent has the qualifying words "Canada Limited" following the first word of its name.

The witness understood the need for distinctiveness in corporate names. When answering the telephone, the Proponent's representatives answer "Telecorp Canada". The Proponent's letterhead has its full corporate name. In Ms. Tamblyn's experience, the Objector is known as "Tel Corps" as pronounced by the Objector's receptionist and at trade shows.

In connection with the Undertaking, the witness admitted that she had prior opportunity to consult with legal counsel, however she understood from Mr. Lash that she was required to sign and return the Undertaking as soon as possible. The contents, the witness acknowledged, were explained by Mr. Lash.

According to Mr. Mijovick, customers are able to distinguish between the two parties and their sales representatives. Further, the parties' printed matter is distinctive. Exhibit No. 30 shows the letterheads, business cards and envelopes bearing the name of the Proponent, plus a presentation folder.

The witness is not aware of the Proponent's customers contacting the Objector by mistake. The Proponent does not represent itself as having the same corporate affiliations as the Objector with TTC.

To the knowledge of Mr. Wright, there are no common customers between the Objector and the Proponent.



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Ms. Tamblyn had no experience of confusing telephone calls, except for a few calls for Mr. Wright. Such calls were directed to the Objector.

Mr. Mijovick testified that he received four telephone calls last year for Mr. Wright or the Objector, such callers identifying the nature of the business and the specific person requested.

One-half of the confusing telephone calls received came to the Proponent for Mr. Wright. The confusing telephone calls related only to the Objector and not to any other company in the same market sector. However, some callers asked if the Proponent was connected with any other company e.g. IBM.

On cross-examination, Ms. Mijovick admitted that the Proponent never received any telephone calls for competitors other than the Objector.

On cross-examination, Ms. Tamblyn said that there was a maximum of eighteen misdirected telephone calls received by the Proponent in the last year on a regular basis. The switchboard was handled by Ms. Tamblyn and another person. Sources of confusion could include Bell Canada Directory Assistance, though this was not likely, since the witness had worked at Directory Assistance and is of the opinion that the respective names of the Objector and the Proponent are different based on pronunciation.

By way of damages sustained, the Objector alleged customer dilution, since customer lists are its most valuable asset. In addition, there has been confusion in the spelling of its business name, particularly when consulting the White Pages Telephone Directory, although Mr. Wright admitted that listings in the White Pages Telephone Directory cannot duplicate the artistic depiction of the Objector's logo. Further, there is confusion as to sound though Mr. Wright admitted that customers frequently mispronounced or mis-spelled the Objector's name.

Normal business loss to the Objector is five to ten percent annually. Ten to fifteen percent is a normal annual business loss in the sector. Only one percent of the Proponent's customers asked if they were related to the Objector. This one percent translates to approximately eight to twelve telephone calls.

Mr. Mijovick acknowledged that the Objector is well established among its own customers comprising only ten to fifteen percent of the marketplace. Only one to two percent of the marketplace has knowledge of the Proponent.

At the time of having received the letter from Messrs. Lash and First to the Proponent, produced as Exhibit No. 29, the Proponent had two customers. Currently, the Proponent has thirty-five customers. The cost to change name when first complained of by Mr. Wright is just as great and has much of a problem now as it would have been when the objection letter was first received.

Finally, Mr. Mijovick indicated that he was uncertain as to whether the number of confusing telephone calls to the Proponent is increasing, and admits that confusing name pronunciation is possible.

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## THE LAW

The relevant sections in the Business Corporations Act, 1982 (hereinafter refer to as "Act") are sections 9 and 12. In Ontario Regulation 466/83 under the Act, (hereinafter refer to as "Regulation"), sections 2 and 3 are relevant.

Subsection 12(1) of the Act provides as follows:

If a corporation, through inadvertence or otherwise, has acquired a name contrary to section 9, the Director may, after giving the corporation an opportunity to be heard, issue a certificate of amendment to the articles changing the name of the corporation to a name specified in the certificate and, upon the issuance of the certificate of amendment, the articles are amended accordingly.

Section 9 of the Act provides, in part, as follows:

Subject to subsection (2), a corporation shall not have a name,

- (a) that contains a word or expression prohibited by the regulations;
- (b) that is the same as or, except where a number name is proposed, similar to,
  - (i) the name of a known,
    - (A) body corporate,
    - (B) trust,
    - (C) association,
    - (D) partnership,
    - (E) sole proprietorship, or
    - (F) individual,whether in existence or not, or
- (ii) the known name under which any body corporate, trust, association, partnership, sole proprietorship, or individual, carries on business or identifies itself,if the use of that name would be likely to deceive; or
- (c) that does not meet the requirements prescribed by the regulations.

Sections 2 and 3 of the Regulation appear to codify the case law which has developed over the years with regards to name disputes, in particular Re C C Chemicals Ltd., [1967] 248 (C.A.), 63 D.L.R. (2d) 203 and Canadian Motorways Ltd. et al v. Laidlaw Motorways Ltd. (1974), 40 D.L.R. (3d) 52 (S.C.C.)

Section 2 of the Regulation sets out circumstances in which the use of a name would be "likely to deceive" within the meaning of section 9(1)(b) of the Act. Section 2 of the Regulation provides that:

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2. (1) "Name" when used in the expression "if the use of that name would be likely to deceive" used in clause 9 (1) (b) of the Act includes,

- (a) a name that would lead to the inference that the business or activities carried on or intended to be carried on by the corporation under the proposed name and the business or activities carried on by any other person are one business or one activity, whether or not the nature of the business or activity of each is generally the same;
- (b) a name that would lead to the inference that the corporation bearing the name or proposed name is or would be associated or affiliated with a person if the corporation and such person are not or will not be associated or affiliated; or
- (c) a name whose similarity to the name of a person would lead someone who has an interest in dealing with that person, to deal with the corporation bearing the name in the mistaken belief that he is dealing with the person.

(2) In this section,

- (a) "person" means a person, whether in existence or not; and
- (b) "use" means actual use by a person that carries on business in Canada or elsewhere.

In principle, the likelihood of deception must be ascertained at the time of the granting of the name objected to. In the words of Kelly, J.A. in C C Chemicals:

Except for the very limited purpose which is referred to later, anything that may take place after the granting of the name is not admissible evidence on the review by the Court or upon the enquiry made by the Provincial Secretary preliminary to the enforced changing of a name. The relevant evidence on any review by the Court is the evidence which was in existence, which could have been made known to the Provincial Secretary at the date of giving the name, and which, if it then had been known to him, he would have been bound to take into account. (at p. 256)

However,

I earlier mentioned that I did not consider that events occurring after the granting of the name were relevant except for a very limited purpose. The exception I have in mind and the only one which I would consider should ever be made to the exclusion of evidence of events subsequent to the granting of the name would be to allow evidence of consistent deception arising from the use of the name alleged to be objectionable to be introduced for the sole purpose of showing the lack of objectivity in the decision of

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the Provincial Secretary that deception was not likely to occur. In stating this view I would not consider that that such evidence should be allowed to be adduced in all cases, but I can conceive of situations where the occurrence of many and frequent instances of deception might be pertinent to the question as to whether the Provincial Secretary acting judicially in determining the "likelihood of deception" could have come to the conclusion that there was no such likelihood. (at p. 257)

Again, in C C Chemicals, the court laid down certain factors to be considered when deciding whether or not to grant a name to an applicant for incorporation. These factors are, in essence, the name of other businesses having similar names, the nature of the business associated with those names, the clientele ordinarily expected to deal with such businesses, the name sought by the applicant for incorporation, the objects and business of the applicant and the clientele ordinarily expected to deal with the applicant upon incorporating. Finally, in light of the above information, a decision by the incorporation authority must be made

...as to whether the visual and auditory qualities of the two names are so similar that the use of the proposed name by the corporation to be incorporated is likely to deceive those members of the public who are dealing or may wish to deal with the existing name holder. (per Kelly, J.A. at p. 214).

Section 3 of the Regulation sets out some of the matters which the Director, Companies Branch, may consider for purposes of subsection 12(1) of the Act when determining whether a name has been acquired contrary to section 9 of the Act.

I am satisfied that section 3 of the Regulation contains a summary of the case law on point but I note, however, that the matters enumerated therein are not exclusive.

Consequently, I propose to measure the evidence before this Hearing by the relevant criteria set out in section 3 of the Regulation and, further, to apply any other appropriate consideration which the Director is entitled to canvass in the exercise of his discretion under subsection 12(1) of the Act.

The quality of the evidence must be such as to show probability of confusion, not mere possibility or, indeed, actuality of confusion. According to Kelly, J.A. in C.C. Chemicals,

"(l)ikely" as an adjective is defined by the Oxford English Dictionary as "probable" - "that looks as if it would happen". Accordingly, the question becomes, "Did the Provincial Secretary give the proponent a name so similar to that of the objector that "it looked as if deception would occur". (at p. 212)

The issue, therefore, is whether the actual use of the name "Telecorp Canada Limited" by the Proponent would be likely to deceive in that it would lead to the inference that the business carried on, or intended to be carried on by the Objector and the Proponent are one business or that the name of the Proponent would lead to the inference that the Proponent is associated with the Objector or would lead someone who had an interest in dealing with the Objector to deal with the Proponent in the mistaken belief that he was dealing with the Objector.



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In the matter before me, the Objector and the Proponent both are engaged in the business of selling, installing and servicing of commercial telephone inter-connect equipment. Neither party carries on any manufacturing.

In this respect, therefore, I conclude that the nature of the business of the Proponent and that of the Objector is virtually the same.

The word "Telcorps" constituting the Objector's business style is a coined or fanciful word not to be found in the dictionary. According to Mr. Wright, President of the Objector, the word was formed to connote a corps of dedicated telephone professionals. Similarly, the word "Telecorp" in the Proponent's name is coined or fanciful and was formed by combining the words "telephone" and "corporation".

Notwithstanding the greater protection which the courts are prepared to afford to names comprising coined or fanciful words (Re Ebsco Investments Ltd. and Ebsco Subscription Services Ltd. (1975), 7 O.R. (2d) 741 (Div. Ct.), 56 D.L.R. (3d) 501, 19 C.P.R. (2d) 5), I find on this test that neither the business style of the Objector nor the name of the Proponent is clearly distinctive of the other.

The Objector's registered office and principal place of business for southern Ontario is in Markham. In addition, the Objector has regional offices in Halifax, Montreal and Ottawa. The Proponent's registered office and sole place of business is at 238 King Street East in Toronto. The Proponent operates solely in Metro Toronto market.

Both parties carry on their business principally by the active solicitation by sales representatives of unsophisticated small- and medium-size businesses.

Consequently, I find that the persons or classes of persons who deal or who might ordinarily be expected to do business with the Proponent and the Objector are substantially the same.

The above matters must be considered in light of the visual and auditory qualities of the names. Those names are:

"Telcorps" (the Objector)  
and  
"Telecorp Canada Limited" (the Proponent)

The additional words "Canada Limited" in the Proponent's name are not a sufficient basis on which to distinguish the Proponent's name from the business style of the Objector. The graphic depiction of "Telcorps" on the Objector's advertising, truck panels and most stationery display, in orange letters, the following:

***Telcorps***

The Proponent's name is shown on its stationery in navy blue block letters or in white letters on a navy blue band background.



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Much of the testimony and cross-examination was given to the manner of pronouncing "Telcorps" and "Telecorp", raising two unresolved issues: (1) whether or not the "s" in "Telcorps" is properly pronounced and (2) whether the additional syllable in "Telecorp" can be detected in the ordinary pronunciation thereof.

It is my finding that while "Telcorps" and "Telecorp Canada Limited" are visually distinctive, the varied pronunciation of "Telcorps" and "Telecorp Canada Limited" lends itself to indistinction of sound.

### CONCLUSION

Pursuant to the foregoing and the evidence presented at the Hearing, I conclude that the name of the Proponent is similar to that of the Objector's business style. However, I do not consider that the continued use of each party's name would cause a "likelihood of deception" in the public mind within the meaning of section 9(1)(a) of the Act. Mr. Justice Kelly in C C Chemicals set forth the proper considerations which must be brought to bear in assessing likelihood of deception in connection with the public:

Further, in considering the likelihood of deception he (ie. the Minister) must give due regard to the persons or class of person likely to be deceived if dealing with the proponent. I do not consider that anyone can be deceived by the similarity of one name to another within the meaning of s. 12 unless he is induced to deal with someone other than the person with whom it was his intention to deal - so, unless a person is likely to deal with the corporation to be incorporated in the mistaken belief that he is dealing with another corporation, it cannot be said that, within the meaning of the Corporations Act, the similarity of names is likely to deceive him. Accepting this, I infer from the expression "likely to deceive" that the similarity must be such as to cause a person, who had an interest in dealing, or reason to deal, with "A" to deal with "B" in the belief that he was dealing with "A". If this be the test, as I conceive it to be, the likelihood to deceive must be assessed by reference to the impact of the words in the name on the persons or class of persons with whom the objector seeks to have business dealings, that is, his customers or prospective customers. In other words, the only person who is deceived is he who takes some action or makes some decision different from that which he would have made but for the deception; and similarly the person who is likely to be deceived is one whose action or decision is likely to be so affected. (at p. 213)

It appears, therefore, that while the business of the Objector and that of the Proponent are the same, their business development methods provide ample opportunity and incentive for each party to distinguish themselves in the minds of potential customers, particularly in this recently de-regulated and highly competitive business: personal-contact solicitation by sales representatives.

Proceedings under section 12(1) of the Act are an administrative procedure in the public interest and do not constitute an additional commercial remedy. Nor is the purpose of the proceedings to afford protection to the Objector in the continued use of its name without fear of competition:

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It was never intended that s. 12 should provide an alternative method of determining the rights of two parties where one of them, by the manner in which he is conducting his business, is seeking to draw custom away from his competitor. Adequate remedies have always been available to deal with such a situation - any attempt to broaden the scope of the administrative procedure under s. 12 to encompass what is "passing-off" are unwarranted and should be resisted. (per Kelly, J.A. in C C Chemicals at page 210).

The testimony of Mrs. Wright for the Objector and Ms. Tamblyn for the Proponent disclose the receipt of telephone calls clearly intended for the other. This does not show deception in the public mind or the likelihood thereof. Aside from calls from established customers who obviously can ascertain when they have called the wrong corporation, inquiries such as reported by Mrs. Wright from equipment finance companies, again, do not show any likelihood of deception "in se" but merely instances of on-going client information-gathering which is a common and prudent business practice.

The errors made by the C-PEG group at Bell Canada which Mrs. Wright related constitute merely examples of errors which, unfortunately, are concomitant with the running of a large public utility. Whereas both the C-PEG group at Bell Canada and the equipment finance companies use the same customer identification form (produced as Exhibit No. 32), Mrs. Wright identified only Bell Canada as being the principal source of the reported errors, although she did refer to similar errors by the equipment leasing companies. As stated by McRuer, C.J.H.C., in Re Menzies-Gibson at page 190:

In commercial life there is bound to be a certain amount of coincidence of names, but this cannot be dealt with on any trivial ground.

Finally, I refer to the Undertaking which the Objector's solicitor prepared for and obtained from the Proponent, which was produced as Exhibit No. 28. The nature of the Undertaking was for the Proponent to change its name to that which is other than the same or similar to the Objector's corporate name or business style. In addition, the Proponent acknowledged that its name is likely to deceive members of the public. I wish to point out, firstly, that the ascertaining of likelihood of deception is a matter which has been placed within the province of the Director, Companies Branch, pursuant to section 12(1) of the Business Corporations Act, 1982 and that, consequently, I do not feel bound by such a private instrument. Secondly, I refer to the foregoing quotation from Mr. Justice Kelly in C C Chemicals excluding section 12(1) proceedings from among the commercial remedies which are otherwise available to the parties among themselves. This Hearing is not the proper forum for the advancement of such remedies nor, in particular, are submissions on any alleged breach of such Undertaking a proper consideration for me to take in this matter.

## DECISION

It is my decision, therefore, that the continuing use of the Proponent's name would not be likely to deceive within the meaning of section 9 of the Business Corporations Act, 1982 and that the continuing use of the Proponent's name would not lead to the inference that the business carried on by the Proponent and the Objector are one and the same and, in

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particular, that the Proponent is associated with the Objector. Therefore, for the foregoing reasons, there will be no order changing the name of the Proponent under section 12 of the Business Corporations Act, 1982.

DATED at Toronto, Ontario this 29th day of May, 1987.

Earle H. Straus  
Solicitor

25.2.2 AGRI-SERVICE LABORATORY INC.

The following is an insert with respect to reasons and decision made by the Companies Branch, Ministry of Consumer and Commercial Relations, in the matter of Agri-Service Laboratory Inc., issued on May 25, 1987.



Ontario

Ministry of  
Consumer and  
Commercial  
RelationsMinistère de la  
Consommation  
et du  
CommerceCompanies  
BranchDirection des  
compagnies555 Yonge Street  
Toronto, Ontario  
M7A 2H6  
416/963- 0373

IN THE MATTER OF THE  
BUSINESS CORPORATIONS ACT, 1982  
S.O. 1982, Chapter 4

AND

IN THE MATTER OF  
AGRI-SERVICE LABORATORY INC.

REASONS AND DECISION

Appearances:

Robert O. Snyder on behalf of Agri-Service Laboratory Inc.  
(hereinafter sometimes referred to as the "Proponent")

J. Reed Hunter, Q.C. on behalf of The Griffith Laboratories,  
Limited c.o.b. as Agri-Food Laboratories (hereinafter  
sometimes referred to as the "Objector")

A hearing was held before me pursuant to subsection 12(1) of the Business Corporations Act, 1982 (the "Act") for the purpose of determining whether or not a certificate of amendment to the articles of incorporation of the Proponent, Ontario Corporation No. 586782, should be issued changing its name. The hearing commenced on March 12, 1987; the hearing continued and concluded on March 26, 1987.

Agri-Food Laboratories is a business name or style of The Griffith Laboratories, Limited, a corporation incorporated under The Companies Act (Canada) in 1929. The Objects of this corporation are set out on the third page of Exhibit No. 4 as follows:

To manufacture, refine, compound, produce, buy, sell, import, export, distribute, and generally deal in food, cereal, vegetable, animal, spice, and chemical products and materials of all classes and descriptions, either at retail or wholesale; and to manufacture, buy, sell, import, export, distribute or otherwise deal in goods, wares and merchandise generally either as principal or agent.

The Objector filed the business name or style "Agri-Food Laboratories" under the Corporations Information Act with the Ministry on January 11, 1984 (see Exhibit No. 4).

Exhibit No. 5 is a brochure, used by the Objector, setting out certain of the services provided by the Objector and certain other general information about the Objector.

Exhibits No. 6 and 7 are samples of the letterhead of the Objector and the Proponent respectively.



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Mr. Robert J. Page gave evidence on behalf of the Objector. Mr. Page is Vice President (Administration) and Secretary of the Objector, positions he has held since 1974.

Mr. Page described generally the business of The Griffith Laboratories, Limited. The company has its head office in Scarborough and does business across Canada and abroad. He also described how, in 1984, the Objector, wishing to expand its laboratory services, bid upon and obtained the rights to carry out the testing functions previously carried out by the Ontario Ministry of Agriculture and Food. The purpose of the Objector's new laboratory at Guelph was to perform analytical services respecting soil analysis for farmers. A certain amount of work is also done for owners of orchards and for the lawn and garden market segment.

In his testimony, Mr. Page referred to the map on the back of Exhibit No. 5 which shows the location of Agri-Food Laboratories. At this location there is also of a drop box i.e., a place where samples can be left for analysis. Mr. Page further testified that the Proponent had a laboratory approximately 6 to 10 miles from that of the Objector. Exhibit No. 9 is a copy of a flyer produced by the Proponent indicating that it has a drop box located on Lewis Road in Guelph, at a location which, according to Mr. Page, is approximately 2 or 3 blocks from the business premise of the Objector.

Exhibit No. 10 is a promotional brochure produced by the Objector advising that in June 1986 the Objector would be providing a new type of service for the greenhouse and residential property market. Exhibit No. 11 is a copy of a May, 1985 mailer or announcement from the Proponent indicating that the Proponent would be providing a new type of horticultural analysis in July of 1985.

Exhibit No. 12 is an excerpt from the March 13, 1984 issue of "Farm and Country". The article on page 3 of that publication sets out the background behind the Objector's moving into the business of operating a testing laboratory.

Exhibit No. 13 is a copy of a letter from the Elanco Division of Eli Lilly Canada Inc. to the Proponent. Mr. Page testified that this letter was delivered to the offices of the Objector in May of 1985.

Exhibit No. 14 is a copy of a letter dated April 4, 1986 from the Manager of the Objector to the Norfolk Co-operative Co. Ltd. which, Mr. Page testified, was required because the co-operative had enquired as to the difference between the Objector and the Proponent.

On cross-examination, Mr. Page indicated that the services brochure used by the Objector (Exhibit No. 5) exists, probably in an updated form, today. He could not be certain, however, as to the exact date on which use of the brochure began. He indicated further that soil analysis work for the farming community was the primary emphasis of the Guelph operation of the Objector and that this operation constituted less than 5% of the total of the Objector's business.

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Exhibit No. 15 is a series of promotional brochures and Exhibit No. 16 is a feed sample submission form both prepared for, and used by, the Objector. Exhibit No. 17 is a brochure describing certain of the Objector's services. Each of Exhibits 16 and 17, bear the logo and name of the provincial Ministry of Agriculture and Food. Mr. Page testified that the Objector was authorized to hold itself out as agent of the province, particularly the Ministry of Agriculture and Food, for purposes of the services it provides and, to the best of his knowledge, no other similar business is entitled to do so.

With respect to Exhibits 13 and 14, Mr. Page indicated that he did not know what had happened to the original copy of the May 22, 1985 letter to Mr. Murray Snyder from Elanco and that he had no direct personal knowledge of the alleged confusion at the Norfolk Co-operative, his only knowledge being that set out in the April 4, 1986 letter from the manager of the Objector to the co-operative.

Agri-Service Laboratory Inc. was incorporated under the Business Corporations Act, 1982 by articles of incorporation dated the 25th day of May, 1984 and is a body corporate within the meaning of the Act. The articles of incorporation contained no restrictions on the business the corporation may carry on or on the powers the corporation may exercise.

Murray Snyder and Ruth Oswald gave evidence on behalf of the Proponent.

Murray Snyder was the sole incorporator of the Proponent and, according to the Companies Branch public file for the Proponent, remains the only officer and director of the Proponent.

Mr. Snyder testified that he resides at the same address where the Proponent does business, that being R. R. #1, Breslau, and that the business of the Proponent is predominantly that of doing feed analysis for feed mills along with some soil and water testing. Like the Objector the Proponent does business across Canada.

Mr. Snyder further testified that the Proponent commenced business operations in July of 1984 and that he had experience in this type of business, while in the employ of other corporations, over a 19 year period.

The business premises of the Proponent is located on a farm in the Township of Woolwich in the Regional Municipality of Waterloo and has always been operated from this location. The phone number of the Proponent is a Kitchener phone number.

With respect to the clientele of the Proponent, Mr. Snyder testified that the Proponent has approximately 300 actively corporate clients (feed mills) and that approximately 90% of the Proponent's business is obtained from such mills, the balance of the work being done directly for farmers on an individual basis.

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Mr. Snyder further testified that he was not aware of any incidents of confusion between the Objector and the Proponent. With specific reference to Exhibit No. 14, Mr. Snyder testified that he knows Mr. Kloet and has done business with that individual on a regular basis for some time.

On cross-examination, Mr. Snyder outlined the approach he used in selecting the name of the Proponent. He also testified that he was aware that the Ontario Ministry of Agriculture and Food was no longer going to be offering the service of testing samples and had called for tenders with respect to this activity. Mr. Snyder did not make a tender as he was, at that time in the employ of a feed mill in Elmira. Mr. Snyder was, however, aware that The Griffith Laboratories, Limited had in fact taken over this activity from the Ontario Ministry of Agriculture and Food and would be carrying on that activity at its lab in Guelph.

On cross-examination Mr. Snyder testified that he applied for a job at The Griffith Laboratories, Limited and, failing to obtain employment there, decided to incorporate the Proponent and commence the business operations which he still conducts.

Mr. Snyder did acknowledge that he knew at the time that the Proponent commenced business that he would be carrying on basically the same type of work which the Ministry of Agriculture and Food had done at Guelph and which had been taken over by the Objector. He did indicate, however, that he knew nothing of the business or style name Agri-Food Laboratories and assumed that the function was being taken over by The Griffith Laboratories, Limited.

With respect to the business of the Proponent, Mr. Snyder testified that the Proponent initially sought to do business with feed mills, any business coming directly from farmers being purely incidental. He further testified that most of the business of the Proponent was, and continues to be, with feed mills.

Like the Objector, the Proponent has what is referred to as "drop boxes". The Proponent has two, one in Listowel at a feed mill and a second in Guelph at the business premises of W-C Premix Ltd., a client of the Proponent. The second location is just a few blocks from the drop box of the Objector.

With respect to Exhibit No. 8 (letter head of the Proponent), Mr. Snyder testified that the letterhead, particularly the logo, was designed by a printing company, under his direction and with his approval, and was intended to create the impression that the Proponent runs a laboratory.

On further cross-examination Mr. Snyder testified that Exhibit No. 12, the article from Farm and Country Magazine, and Exhibit No. 13, (the letter from Elanco) first came to his attention on the day of this hearing.



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Exhibit No. 18 is a sample order form of the Proponent. Mr. Snyder described in some detail, the content of the form and the different attributes with respect to which the Proponent will offer testing services. Mr. Snyder further testified that the testing and categorization of tests done by the Proponent differ in some respects from that done by the Objector.

On further cross-examination, Mr. Snyder testified that while the Proponent did give consideration to going into the servicing of the greenhouse industry, it was ultimately determined not to proceed in this direction.

On re-examination, Mr. Snyder testified that the drop box in Guelph was placed at the office of one of the Proponent's client at the request of the client. With respect to the logo of the Proponent, Mr. Snyder testified that that logo had been prepared by a company by the name of St. Jacob's Printing and that he had merely given them the instruction to prepare a logo that "looks like a laboratory".

Ruth Oswald also gave evidence on behalf of the Proponent. Ms. Oswald lives in Kitchener and is an officer, director and shareholder of the Proponent. She manages the business affairs of the company and in that capacity, has daily contact with the Proponent's client.

Exhibit No. 19 is the 1987 addition of the telephone directory of the Regional Municipality of Waterloo, Guelph and surrounding area. With respect to this exhibit, Ms. Oswald testified as follows:

1. In the local yellow pages covering Kitchener, Waterloo, Baden, Breslau, New Dundee, New Hamburg, and Plattsville, the Proponent is listed at its address in Breslau.
2. In the white pages of the exhibit, the Proponent has a listing on page 13 under the Breslau listing showing its Breslau address.
3. In the Kitchener-Waterloo listings on page 256, the Proponent is listed with its Breslau address.
4. In the yellow pages for Waterloo, Wellington area-wide, the Proponent is listed under laboratories-testing on page 123, again with its Breslau address.

With respect to each of the four listings above, Ms. Oswald testified that in each category there was no listing for the Objector.

Dealing further with Exhibit No. 19, Ms. Oswald testified as follows:

1. In the Waterloo, Wellington area-wide yellow pages at page 123, the Objector is listed under the heading Laboratories-Medical by the name Agri-Food Laboratories, a division of The Griffith Laboratories, Limited, along with the Guelph address of the Objector.

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2. In the white pages for the City of Guelph at page 148, there is a listing for Agri-Food Laboratories, a division of The Griffith Laboratories, Limited.

Ms. Oswald testified that with respect to the two listing referred to above there are no comparable listings under those headings or categories for the Proponent.

Exhibits No. 20 - 27 are samples of letterhead, envelopes, invoices, lab reports, fee schedules and advertisements, the essential element of each being the appearance of the name, logo and address of the Proponent.

Exhibit No. 28 is a series of three photographs showing the business premises of the Proponent. Exhibit No. 29 is a series of four photographs showing the business premises of the Objector.

Exhibit No. 30 is a promotional folder used by the Proponent for handing out advertising material.

Exhibit No. 31 is the 1986 Trade Directory of Ontario Grain and Feed. With respect to this exhibit, Ms. Oswald testified that the Exhibit is the trade directory of the Ontario Grain and Feed Dealers Association, of which the Proponent is a member. In that directory, the Proponent is listed under Associate member firms with its full corporate name and has an advertisement on page 85 again setting out its logo, name and address. Ms. Oswald further testified that the Objector also has an advertisement in this publication at page 121.

With respect to her daily business activities, Ms. Oswald testified that she answers the telephone identifying the Proponent the "Agri-Service" or "Agri-Service Laboratory". She further testified that she had called the office of the Objector where the telephone was answered with "Agri-Food Labs".

Ms. Oswald further testified that she was not aware of any incidents of confusion between the Objector and the Proponent by any of the Proponent's customers, nor was she aware of any situations where clients dealt with the Proponent thinking that they were dealing with the Objector.

With specific respect to Exhibit No. 14 Ms. Oswald testified that she was not aware of any confusion at the Norfolk Co-operative between the Objector and the Proponent and that that co-operative had, in fact, had business dealings with the Proponent both before and after the date of the letter.

Ms. Oswald further testified that she was not aware of any orders sent to the Proponent that should have been sent to the Objector, that she had received no phone calls intended for the Objector, that she had never received any mail intended for the Objector and that she had never received any cheques in payment of accounts which were intended to be sent to the Objector.



- 7 -

On cross-examination, Ms. Oswald testified that the Objector and the Proponent offer some similar services and they in fact compete.

On further cross-examination, Ms. Oswald testified that Exhibit No. 31 (1986 Ontario Grain and Feed Directory) is used mainly by feed mills and feed ingredient suppliers, the main client group of the Proponent.

Ms. Oswald further testified that the Objector is located in the City of Guelph in the County of Wellington while the Proponent is in the Township of Woolwich in the Regional Municipality of Waterloo. She further testified that the Objector was listed in the telephone directory for the City of Guelph and that anyone seeking the organization which was the successor to the work previously done by the University of Guelph on behalf of the Ministry of Agriculture and Food would, in her opinion, reasonably look in the directory of the City of Guelph to find the phone number of the university in attempting to locate the Objector.

Counsel for the Proponent and the Objector presented thorough and concise submissions respecting the applicable law in this matter. Those submissions were of considerable assistance to me and were based on the statutory provisions and recognized case law in these matters. I will trace that background briefly.

#### Statutory Provisions

Subsection 12(1) of the Act, pursuant to which this hearing was held, provides as follows:

If a corporation, through inadvertence or otherwise, has acquired a name contrary to section 9, the Director may, after giving the corporation an opportunity to be heard, issue a certificate of amendment to the articles changing the name of the corporation to a name specified in the certificate and, upon the issuance of the certificate of amendment, the articles are amended accordingly.

Section 9(1) of the Act provides:

Subject to subsection (2), a corporation shall not have a name,

- (a) that contains a word or expression prohibited by the regulations;
- (b) that is the same as or . . . similar to,
  - (i) the name of a known,
    - (A) body corporate,
    - (B) trust,
    - (C) association,
    - (D) partnership,
    - (E) sole proprietorship, or
    - (F) individual,whether in existence or not, or

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- (ii) the known name under which any body corporate, trust, association, partnership, sole proprietorship, or individual, carries on business or identifies itself,
- if the use of that name would be likely to deceive; or
- (c) that does not meet the requirements prescribed by the regulations.

Sections 3 of Ontario Regulation 446/83 under the Act sets out certain matters which the Director may consider when determining whether a name is contrary to section 9 of the Act. That section of the Regulation reads as follows:

For the purpose of section 12 of the Act, the matters the Director may consider when determining whether a name is contrary to section 9 of the Act include,

- (a) the distinctiveness of the whole or any element of any name or trade mark and the extent to which the name or trade mark has become known;
- (b) the length of time the trade mark or name has been in use;
- (c) the nature of the goods or services associated with the trade mark or the nature of the business carried on under or associated with a name, including the likelihood of any competition among businesses using such a trade mark or name;
- (d) the nature of the trade with which a trade mark or name is associated, including the nature of the goods or services and the means by which they are offered or distributed;
- (e) the degree of similarity between the corporate name and any trade mark or name in appearance or sound or in the ideas suggested by them; and
- (f) the geographic area in Ontario in which the corporate name is likely to be used.

In Re C C Chemicals Ltd., (1967) 2 O.R. 248 (C.A.), at pages 258 - 9, Kelly, J. A., speaking for the Court of Appeal, sets forth the relevant factors which it is appropriate to consider in a case such as this. These factors are, in essence, the nature of the businesses, the persons or class or class of person who might ordinarily be expected to deal with each, and of course the names of the businesses. This test was expanded upon by Laskin, J., as he then was, in Canadian Motorways Ltd. et al v. Laidlaw Motorways Ltd. (1974), 40 D.L.R. (3d) 52 (S.C.C.), at page 61, where he includes the test of probability of a confusion as to the association of one company with another. These tests are in essence codified in section 2 of Ontario Regulation 446/83 under the Act.

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The issue, therefore, is whether the actual use of the name "Agri-Service Laboratory Inc." by the Proponent would be likely to deceive in that it would lead to the inference that the business carried on, or intended to be carried on, by the Proponent and the business carried on by the Objector are one business or that the name of the Proponent would lead to the inference that the Proponent is associated with the Objector or would lead someone who had an interest in dealing with the Objector to deal with the Proponent in the mistaken belief that he was dealing with the Objector.

The purpose of the Director's authority in section 12 of the Act is to protect the public interest in not being subjected to deception, which is likely to arise from the acquisition of corporate names that are similar to names already in use.

Kelly, J. A. concluded in Re: C C Chemicals Ltd., (1967) 63 D.L.R. (2d) 203, at p. 209:

The strictures on the granting, upon incorporation, of names similar to those of existing bodies have not adversely affected the right any person has to protect himself against an infringement on the name or style under which he carries on business: s. 12 was enacted not to enlarge the remedies available for that purpose, but in the public interest for the protection and convenience of the public.

The public to be protected is not the public as a whole, but the persons or class of persons with whom the Objector has or intends to have business dealings. Kelly, J. A. at p. 213:

I do not consider that anyone can be deceived by the similarity of one name to another within the meaning of s. 12 unless he is induced to deal with someone other than the person with whom it was his intention to deal - so, unless a person is likely to deal with the corporation to be incorporated in the mistaken belief that he is dealing with another corporation, it cannot be said that, within the meaning of the Corporations Act, the similarity of names is likely to deceive him.

And as follows at p. 213:

In other words, the only person who is deceived is he who take some action or makes some decision different from that which he would have made but for the deception; and similarly the person who is likely to be deceived is one whose action or decision is likely to be so affected.

This concept was extended in the Canadian Motorways Ltd. et al v. Laidlaw Motorways Ltd. (1974), 40 D.L.R. (3d) 52 (S.C.C.) case by Laskin, J at p. 61 to include the probability of confusion as to the association of one company with another.

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In summary, the relevant facts which it is appropriate to consider in determining likelihood of deception, are in essence:

1. the nature of the businesses
2. the names of the businesses,
3. the persons or class of person who might ordinarily be expected to deal with each business.

With respect to confusion, as concluded by Mr. Justice Kelly in C C Chemicals at page 214, instances of confusion must be frequent and compelling in nature in order to be relevant to the determination to be made under section 9 of the Act.

In the matter before me, both the Objector and the Proponent are involved in the business of providing laboratory testing services. In this regard they are similar, although there was evidence of the fact that there were some differences between the services offered and the manner in which those services were carried out. I would conclude, therefore, that there is considerable similarity between the nature of the Objector's business and the nature of the Proponent's business.

The Objector's clientele is made up primarily of individuals involved in the farming business and derived, at least to some extent, from its relationship with the Ministry of Agriculture and Food. The Objector's main place of business is in the City of Guelph and it does business across Canada.

The Proponent's clientele is made up largely of feed mills and other business organizations in the farming industry with a small portion of its business coming from the public. The Proponent's main place of business is at a rural location in the township of Woolwich in the Regional Municipality of Waterloo. Like the Objector, the Proponent carries on business Canada.

I conclude on this, therefore, that the persons or class of persons who might ordinarily be expected to do business with the Proponent and the Objector are, to a significant degree, different. The clientele of the Proponent tends to be business operations themselves and more likely to be aware of the differences between the Objector and the Proponent.

The above matters must be considered in light of the visual and auditory qualities of the two names, which are as follows:

AGRI-SERVICE LABORATORY INC. (the "Proponent")

and

THE GRIFFITH LABORATORIES, LIMITED (the "Objector")  
carrying on business as AGRI-FOOD LABORATORIES



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Both names contain the word or shortened word "Agri" which is an expression found in the public domain. The extent to which this phrase is used can be found in the name search done when the Proponent was incorporated (Exhibit No. 3) and the telephone directory (Exhibit No. 19). The Proponent's name contains the word "Laboratory" and the Objector's business or style name contains the plural form of that word. Aside from the legal element in the Proponent's name, the names are distinguished by the use of the word "Service" in the corporate name of the Proponent and the word "Food" in the business or style name of the Objector.

From the evidence, it would appear that the incorporator of the Proponent knew, or ought to have known, of the use of the business or style name "Agri-Food Laboratories" by the Objector when the name search was obtained as a part of the incorporation of the Proponent (Exhibit No. 3). There is no evidence to indicate that the name of the Proponent was chosen with a view to benefit from the existence and goodwill of the Objector. The use of the word "Service" and the legal element "Inc." in the name of the Proponent, in my view, distinguish it from the business or style name of the Objector.

I have concluded, therefore, on the basis of the evidence before me, that while the two names are similar, the use of the Proponent's name would not be likely to deceive within the meaning of subsection 9(1)(b) of the Act in that the use of the Proponent's name would lead to the inference that the business carried on by the Proponent and the Objector are one and the same or that the Proponent is associated or affiliated with the Objector.

In reaching this conclusion I have taken the following into consideration:

- (a) There is a significant difference between the clientele of the Proponent and the Objector, as outlined above.
- (b) There is little, if any, evidence of confusion despite the fact that the two businesses have been in existence, and in competition, for almost three years.
- (c) In most, if not all, of its brochures, advertisements and business forms, the Objector describes itself as "Agri-Food Laboratories, a division of The Griffith Laboratories, Limited"; in certain of those documents, the Objector also displays the name and/or logo of the Ministry of Agriculture and Food. In generally the same kind of documents, the Proponent consistently uses a different and distinctive logo, its full corporate name in a distinctive stylized manner and its Breslau address.
- (d) The business premises of the Proponent and the Objector (Exhibits No. 28 and 29) are very different, located in different municipalities, have different telephone exchanges and are listed in different parts of the telephone directory (Exhibit No. 19).



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Counsel for the Objector relied heavily on the protection afforded a "coined" word found in the Divisional Court decision in Re Ebsco Investments Limited and Ebsco Subscription Services Limited, (1975) 7 O.R. (2d) 741. In that case, even though the businesses being carried on by the parties were quite different in nature the Court found that the very distinctive nature of the word "Ebsco" was such that members of the public in all probability would be inclined to believe that any two companies using this word as the first word in their respective corporate names would be, at the very least, associated with each other. In my opinion, the test set forth in that case is not applicable to the case at hand. Although the parties to that dispute were carrying on very different activities, the Court found that the descriptive words which followed the distinctive term Ebsco were such as to raise the likelihood of confusion even among sophisticated clients. There were also, in that case, instances of significant and serious confusion.

As Mr. Justice Goodman stated at page 749:

"there may be other cases where the coined word is indeed unique or distinctive but the additional words used in the corporate names of the respective companies and the businesses engaged in by the respective companies are so different in their nature that the public is not likely to be deceived by the use of the coined word in the two corporate names in question. Each case will fall to be decided by the application of the principals laid down in the C C Chemicals case and the Laidlaw case, to the particular circumstances of the case".

In the matter before me, the names in question do not contain a coined word; the presence of the coined word was in my view, and overriding consideration in the Ebsco case and was the basic ingredient in the finding that the companies in that case would be seen to be associated. Also, as indicated above, there is little, if any, evidence of confusion in the matter before me and, in my view, little likelihood of the assumption of association. The matter, therefore, is one to be decided on the basis of the principals laid down in the C C Chemicals case and the Laidlaw case, as indicated by Mr. Justice Goodman.

The primary emphasis of my determination is the public interest and that confusion between the names of the two businesses be avoided. As indicated above, there is little, if any, significant evidence of confusion and certainly nothing providing sufficient grounds to require the Proponent to change its name.

Therefore, for the foregoing reasons, there will be no order changing the name of Agri-Service Laboratory Inc. under section 12 of the Business Corporations Act, 1982.

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Counsel for the Proponent raised an issue when the Objector had completed the presentation of his evidence with respect to which I reserved my decision. The argument put forward by the counsel for the Proponent, at that point, was that at the time when the Proponent was incorporated there was no evidence to indicate that the Objector was in fact carrying on business under the business or style name of "Agri-Food Laboratories" and that, in these circumstances, the Proponent had, in effect, no case to meet in that the Objector had failed to raise a case which the Proponent was required to meet.

Given my finding above, it is not necessary to address this issue. It would be my view, however, that the argument put forward by counsel for the Proponent should fail, given the function and responsibility of the Director under section 12 of the Act.

Dated at Toronto, Ontario this 25th day of May, 1987.

J. C. Barrows, Q.C.  
Senior Solicitor  
Companies Branch

25.2.3 RELOCATION/TEMPORARY CLOSING OF OFFICE

The following is an insert with respect to a notice made by the Companies Branch, Ministry of Consumer and Commercial Relations, in the matter of Relocation/Temporary Closing of Office, issued on June 11, 1987.



Ontario Relations

Ministry of  
Consumer and  
Commercial  
Relations

Ministère de la  
Consommation  
et du  
Commerce

Companies  
Branch

Direction des  
compagnies

555 Yonge Street  
Toronto, Ontario  
M7A 2H6

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- IMPORTANT NOTICE -

Sorry for the inconvenience. Due to moving to a new location, the **Offices of Companies Branch will be CLOSED on Thursday, July 23, and Friday July 24.**

During these two days we will be unable to provide any services.

If you have documents under the Business Corporations Act which must be endorsed with those dates, they may be submitted to us up to thirty days prior to the required date with a written request for the advance date.

On those two dates, the 11 Land Registry Offices listed below will continue to accept and endorse certain documents under the Business Corporations Act, 1982:

Barrie	London	Sudbury
Hamilton	Ottawa	Thunder Bay
Kingston	Peterborough	Windsor
Kitchener	Sault Ste. Marie	

**We will open again for business on Monday, July 27, at**

**393 University Avenue,**

**2nd Floor, Toronto, M7A 2H6**

(just south of the St. Patrick subway station,  
on the east side of University Avenue).

**BUSINESS HOURS: Monday to Friday**

**8:30 a.m. to 4:30 p.m.**

**TELEPHONES:-**

Our telephone numbers will all change. A detailed telephone index will be available from us shortly before our move.

**PLEASE NOTE:**

Due to the closing of our offices, we expect to receive an accumulated backlog of material delivered by mail. Immediately following our relocation this backlog is likely to impact on service times especially for searches, certificates of status, articles of continuation, and applications for authorization to continue into another jurisdiction.

H. H. Ozolins  
Director  
Companies Branch

# APPENDIX A

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THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

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CHAPTER 1  
NOTICES/PRESS RELEASES

1.1 PRESS RELEASE

1.1.1 DISCOVERY INTERNATIONAL LIMITED, ET AL

July 6th, 1987.

Discovery International Limited, et al

The Ontario Securities Commission (the "Commission") announced today that the hearing convened on June 26, 1987 to consider the temporary cease trading order issued in respect of certain securities being distributed by Discovery International Limited ("Discovery"), Argon Financial Consultants Inc. ("Argon") and Holly-Mark Distributors Inc. ("Holly-Mark") was adjourned at the request of counsel to Discovery, Argon and Holly-Mark to October 5, 1987 at 10:00 a.m. The hearing may be brought on earlier at the request of any party on 10 days notice.

The allegations of the staff of the Commission are set out in the temporary cease trading order published at A1987A 10 OSCB 3613.

Counsel to Discovery, Argon and Holly-Mark has advised the Commission that it intends to prepare and file a preliminary prospectus in respect of the securities to which the cease trading order relates in British Columbia, Alberta, Manitoba and Ontario.

The temporary cease trading order has been extended on consent and will remain in force until October 5, 1987.

Reference: John Twohig  
Investigation Counsel  
Enforcement and Market Regulation  
(416) 593-8300

Fraser McDonald  
Investigation Counsel  
Enforcement and Market Regulation  
(416) 593-8302





CHAPTER 2  
DECISIONS, ORDERS AND RULINGS

2.1 ORDERS

2.1.1 BOSA BROS. CONSTRUCTION LTD./BOUNDARYVIEW PLACE LIMITED PARTNERSHIP

Headnote

Offeror permitted to make offer conditional on removal of certain voting restrictions otherwise applicable to the offeree.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 89(1)12, 90(1), 99(e).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
BOSA BROS. CONSTRUCTION LTD. AND  
BOUNDARYVIEW PLACE LIMITED PARTNERSHIP

ORDER  
(Clause 99(e))

UPON the application of Bosa Bros. Construction Ltd. ("Bosa") to the Ontario Securities Commission (the "Commission") pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting the applicant from certain of the requirements of Part XIX of the Act;

AND UPON it being represented to the Commission that:

- (a) limited partnership units ("Units") in Boundaryview Place Limited Partnership, a limited partnership formed in 1983 under the laws of British Columbia (the "Partnership") were offered to the public in Ontario pursuant to a prospectus dated November 4, 1983;
- (b) Bosa was a promoter of the partnership and is the owner of all outstanding shares of Boundaryview Place Management Ltd., the general partner of the Partnership;

- (c) Bosa has mailed to all limited partners of the Partnership (the "Limited Partners") whose last address on the records of the Partnership is in Ontario an offer dated May 5, 1987 (the "Offer") by Bosa to purchase all 386 originally-issued Units presently held by Limited Partners other than Bosa on the basis of the payment by Bosa of \$1.00 per Unit and the assumption by Bosa of all liabilities of Limited Partners in favour of the Partnership and all obligations of Limited Partners to make payment of past, present and future cash flow deficiencies of the Partnership;
- (d) for purposes of the limited partnership agreement which governs the Partnership (the "Limited Partnership Agreement"), a "major partnership decision" means approval by 70% of the Units represented in person or by proxy at a meeting at which 51% of all Units are represented in person or by proxy, or if adjourned due to lack of quorum, 70% of those Units represented in person or by proxy at the adjourned meeting;
- (e) the Limited Partnership Agreement currently precludes Bosa and certain others from voting more than a maximum of 25% of the issued and outstanding Units and from voting any Units in connection with major partnership decisions and provides that, in determining a quorum at any meeting of Limited Partners, Bosa, its affiliates and associates are excluded;
- (f) in order to ensure that, following the successful completion of the Offer, Bosa will be in a position to deal with the property of the Partnership in the manner described in the circular which accompanied the Offer, it will be necessary to amend the Limited Partnership Agreement to remove the restrictions on the voting of Units held by Bosa and to allow such Units to be included in determining a quorum;
- (g) a meeting of Limited Partners has been called for June 12, 1987 for the purpose of approving such amendments of the Limited Partnership Agreement;
- (h) the Offer, as originally formulated, was conditional only in that Bosa reserved the right to withdraw the Offer and not take up and pay for any deposited Units if the Offer was not accepted by Limited Partners holding a minimum number of Units;
- (i) Bosa proposes to send a notice of variation of the Offer to all Limited Partners, which notice of variation will, among other things, add to the offer a condition (the "Second Condition") substantially to the effect that Bosa reserves the right to withdraw the Offer and not take up and pay for any deposited Units if it does not obtain the approval of Limited Partners expressed by "major partnership decision" (as defined in the Limited Partnership Agreement) at a special meeting of Limited Partners to be held before the expiration of the Offer, of amendments of certain provisions of the Limited Partnership Agreement;
  - i) to permit Bosa to vote at all meetings of the Limited Partners all of the Units presently held by it as well as all of the Units acquired by it under the Offer; and
  - ii) to include such Units in calculating the quorum required for the conduct of business at meetings of the Limited Partners; and

- (j) the notice of variation of the Offer referred to in paragraph (i) above will give rise to withdrawal rights under subsection 90(1) of the Act in favour of Limited Partners who have tendered to the Offer;

AND UPON the Commission being of the opinion that the granting of this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 99(e) of the Act that Bosa is exempted from compliance with paragraph 89(1)12 of the Act to the extent necessary to permit Bosa to attach the Second Condition to the Offer.

May 20th, 1987.

"Charles Salter"

"A.T. Holland"

## 2.1.2 THE MCLEOD YOUNG WEIR CORPORATION/MCLEOD YOUNG WEIR LIMITED

Headnote

Investment dealer registrant exempted from non-resident ownership requirement contained in section 186 of the Regulation, - non-resident owner of 30% of equity shares of registrant.

Regulations Cited

Regulations under Securities Act, R.R.O. 1980, Reg. 910, as am., section 186, and section 192.

IN THE MATTER OF  
THE REGULATION UNDER THE SECURITIES ACT,  
R.R.O. 1980, REGULATION 910, AS AMENDED

AND

IN THE MATTER OF  
THE MCLEOD YOUNG WEIR CORPORATION  
AND MCLEOD YOUNG WEIR LIMITED

ORDER  
(Section 192)

UPON the application (the "Application") of The McLeod Young Weir Corporation ("McLeod") and McLeod Young Weir Limited ("MYW") to the Ontario Securities Commission (the "Commission") for an order, pursuant to section 192 of the Regulation made under the Securities Act (the "Act"), R.R.O. 1980, Regulation 910, as amended (the "Regulation"), exempting MYW from the application of section 186 of the Regulation;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON McLeod and MYW having represented to the Commission that:

1. McLeod's issued capital comprises one class of shares designated as "Equity Shares", divided into series, of which five series are currently outstanding;
2. Shearson Lehman Brothers Group Inc. ("Shearson") owns all the issued and outstanding Series B Shares of McLeod, which comprise 10% of the issued and outstanding Equity Shares;
3. McLeod has agreed to sell, and Shearson has agreed to purchase, additional Series B Shares and Series E Shares of McLeod so that Shearson will continue to own 100% of the Series B Shares and will own 100% of the Series E Shares of McLeod, representing, in the aggregate, 30% of the issued and outstanding Equity Shares;
4. McLeod indirectly owns all the issued and outstanding shares of MYW;

5. MYW is registered as a dealer under the Act; and
6. Shearson is a non-resident for the purposes of the Regulation.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED that section 186 of the Regulation shall not apply to prohibit renewal of registration by MYW by reason only of the ownership by Shearson of all the Series B Shares and all the Series E Shares of McLeod provided that the Series B Shares and the Series E Shares of McLeod owned by Shearson do not comprise more than 50% of the voting securities or participating securities of McLeod.

June 30, 1987.

"Charles Salter"

"J.W. Blain"



## 2.1.3 CAP APPLIANCE PURCHASERS INC.

Headnote

Consent granted under prior ruling of the Commission to permit participation in proposed amalgamation.

IN THE MATTER OF A RULING OF THE  
ONTARIO SECURITIES COMMISSION  
DATED FEBRUARY 25, 1982

AND

IN THE MATTER OF CAP APPLIANCE PURCHASERS INC.

CONSENT

UPON the application of CAP Appliance Purchasers Inc. ("CAP") for the written consent of the Ontario Securities Commission (the "Commission") pursuant to a ruling of the Commission dated February 25, 1982 to a proposed trade of CAP common shares:

AND UPON it being represented to the Commission that:

1. Pursuant to an amalgamation agreement dated February 27, 1987, CAP will amalgamate with 702127 Ontario Inc., a wholly owned subsidiary of Group Cantrex Inc. ("Cantrex");
2. Upon the proposed amalgamation becoming effective, the shareholders of CAP will receive one preference share of Cantrex in exchange for each common share of CAP held;
3. A special meeting of the shareholders of CAP is to be held on March 22, 1987 to approve the amalgamation;

AND UPON being satisfied that to so consent would not be prejudicial to the public interest;

The proposed trade of CAP common shares referred to above is hereby consented to.

March 17, 1987.

"Seymour L. Wigle"

"M.A. Taschereau"

## 2.1.4 LASER FRIENDLY INC.

Headnote

Issuer is permitted to omit from its interim financial statements for the periods ending July 31, 1987 and October 31, 1987 and from its annual financial statements for the period ending January 31, 1988, required to be filed under Part XVII of the Act, the financial statements for the corresponding periods in 1986 and 1987.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 79(a)(i).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF LASER FRIENDLY INC.

ORDER

(Subsection 79(a)(i))

UPON the application of Laser Friendly Inc. (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to subsection 79(a)(i) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order permitting the Issuer to omit from the interim financial statements for the periods ending July 31, 1987 and October 31, 1987 and from the annual financial statements for the period ending January 31, 1988, required to be filed under Part XVII of the Act the comparative financial statements for the corresponding periods ended July 31, 1986, October 31, 1986 and January 31, 1987;

AND UPON it being represented to the Commission that:

1. The Issuer is an Ontario company resulting from the amalgamation on April 27, 1987 of Laser Friendly Inc. ("LFI") and Pirrana Corporation;
2. Prior to the amalgamation LFI was a private company having a financial year end of January 31;
3. Prior to the amalgamation, Pirrana was a reporting issuer in Ontario its financial year end was October 31;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to the provisions of subsection 79(a)(i) of the Act that the Issuer be and hereby is permitted to omit from the interim financial statements for the periods ending July 31, 1987 and October 31, 1987 and from the annual financial statements for the period ending January 31, 1988 the financial statements for the corresponding periods in 1986 and 1987.

July 14, 1987.

"Charles Salter"

"Frances Carmichael"

## 2.1.5 MEXICAN LIGHT AND POWER COMPANY, LIMITED

Headnote

Issuer, who carries on business in Mexico and the majority of shareholders of which are Mexican, is permitted to prepare financial statements in accordance with Mexican GAAP and Mexican government regulations and is permitted to file annual financial statements 180 days after year end.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 77, 78, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MEXICAN LIGHT AND POWER COMPANY, LIMITED

ORDER

(Subsection 79(b)(iii))

UPON the applications of MEXICAN LIGHT AND POWER COMPANY, LIMITED ("Mexican Light") to the Ontario Securities Commission (the "Commission") for orders pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

1. exempting Mexican Light from the requirement of sections 77(1) and 78 of the Act to file and distribute its annual financial statements within 140 days from the end of each financial year, commencing with the year ended December 31, 1986, provided that its annual financial statements are filed and distributed to shareholders within 180 days from the end of each financial year; and
2. exempting Mexican Light from the requirement of subsections 76(1) and 77(1) of the Act to prepare its financial statements in accordance with generally accepted accounting principles ("GAAP") provided that Mexican Light prepare its financial statements in accordance with Mexican government regulations applicable to Mexican Light ("Mexican Regulations") and Mexican generally accepted accounting principles ("Mexican GAAP") where Mexican GAAP is not inconsistent with Mexican Regulations;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED, pursuant to subsection 79(b)(iii) of the Act that:

1. Mexican Light is hereby exempted from the requirement of section 77(1) and 78 of the Act to file with the Commission and to distribute to shareholders comparative financial statements within 140 days from the end of each financial year, commencing with the year ended December 31, 1986, PROVIDED that Mexican Light file with the Commission and distribute to shareholders comparative financial statements within 180 days from the end of each financial year commencing with the year ended December 31, 1986; and

2. Mexican Light is hereby exempted from the requirement of subsections 76(1) and 77(1) of the Act to prepare financial statements in accordance with GAAP, PROVIDED that:

- a) Mexican Light prepares its financial statements in accordance with Mexican Regulations and with Mexican GAAP where Mexican GAAP is not inconsistent with Mexican Regulations;
- b) Mexican Light fully discloses, in notes to all financial statements, that the basis of accounting is Mexican Regulations and Mexican GAAP;
- c) Mexican Light, in notes to all financial statements, provides a reconciliation for material differences between Mexican GAAP and GAAP; and
- d) the number of shares of any class of shares of Mexican Light held by residents of Ontario does not exceed 7% of all outstanding shares of that class.

July 14, 1987.

"Paul L. Waitzer"

"A.T. Holland"



## 2.1.6 GOLDMAC EXPLORATIONS INC.

Headnote

Issuer exempted from requirements to file and send to security holders first and third quarters financial statements, subject to security holder approval. Issuer required to send such financial statements to any security holder who requests in writing the same, subject to event of a material change in issuers affairs.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii)

Policies Cited

OSC Policy 2.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF GOLDMAC EXPLORATIONS INC.

ORDER

(Subsection 79(b)(iii))

UPON the application of GOLDMAC EXPLORATIONS INC. (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the security holders entitled to vote thereat and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. The corporation send its interim financial statements to any security holder who requests in writing the same; and



3. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

July 14, 1987.

"Frances Carmichael"

"Paul L. Waitzer"

## 2.1.7 HEADWAY PROPERTY INVESTMENT 77-IV

Headnote

Issuer exempted from the requirements in subsection 76(1) and section 78 of the Act to file and distribute interim financial statements for the first and third quarters of each financial year. Exemption must be approved by security holders. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b) (iii)

Policies Cited

OSC Policy 2.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF HEADWAY PROPERTY INVESTMENT 77-IV

ORDER  
(Subsection 79(b) (iii))

UPON the application of HEADWAY PROPERTY INVESTMENT 77-IV (the "Issuer"), a joint enterprise established under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b) (iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b) (iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the shares that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;

2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

July, 14, 1987.

"A.T. Holland"

"Paul L. Waitzer"

## 2.1.8 CAMBIUM FILM &amp; VIDEO PRODUCTIONS LTD ET AL

Headnote

Units of an unincorporated co-tenancy comprised of units in episodes of a television series had been offered by the producer of the series pursuant to a prospectus - order granted exempting producer from continuous disclosure requirements of the Act, with respect to its own affairs, and with respect to the unincorporated co-tenancy, from requirement to provide financial statements other than an income statement and balance sheet, and unaudited income statements otherwise than on a semi-annual basis when net revenue aggregated a minimum of \$50 per unit.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76(1), 77, 78, 79(b)(iii).

Income Tax Act, S.C. 1970-71-72, c. 63, as am.

Regulation Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss. 7(1)(a), 10(1)(a), (b), (c).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CAMBIUM FILM & VIDEO PRODUCTIONS LTD. AND  
THE UNINCORPORATED CO-TENANCY CALLED  
"SHARON, LOIS & BRAM'S ELEPHANT SHOW (SERIES IV)"

ORDER  
(Subclause 79(b)(iii))

UPON the application of Cambium Film & Video Productions Ltd. ("Cambium") to the Ontario Securities Commission (the "Commission") for an order pursuant to subclause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as am., (the "Act")

- (i) exempting it from the continuous disclosure requirements of Part XVII of the Act and paragraphs 7(1)(a) and 10(1)(a), (b) and (c) of the Regulation under the Act; and
- (ii) permitting it to file, in respect of the unincorporated co-tenancy called "Sharon, Lois & Bram's Elephant Show (Series IV)" ("Series IV"), income statements containing only the information set forth in proviso A of this order;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by Cambium to the Commission that:

1. Pursuant to a prospectus dated June 30, 1987, Cambium will offer for sale 340 units including 238 Class A Units and 102 Class B Units (collectively, the "Units") in thirteen one half-hour episodes of Series IV;

2. each of the Units represents an equal undivided ownership interest and clear title to the final master videotapes of the episodes of Series IV, all constituent elements therein and all copies thereof, including the worldwide copyright therein and certain related recording, merchandising and commercial tie-up rights;
3. each episode of Series IV is produced with a view to qualifying it as a "certified production" within the meaning of the Income Tax Act (Canada);
4. the rights and ownership interests of the Unitholders in the episodes of Series IV are governed by a unitholders' agreement (the "Unitholders' Agreement") made among Cambium, each Unitholder, Tepperman & Partners (the "Escrow Agent") and the Canadian Film Development Corporation (carrying on business as "Telefilm Canada") and The Canada Trust Company, as trustee;
5. in the circumstances it is appropriate that Cambium be responsible for compliance, with respect to the affairs of Series IV, with the requirements of Part XVII of the Act and the provisions of the Regulation relevant thereto;
6. Cambium proposes to file with the Commission and deliver to the Class A and Class B Unitholders (collectively, the "Unitholders");
  - (i) commencing April 1, 1989, an audited annual comparative income statement, an annual audited balance sheet of Series IV, and statement of Unitholders' equity;
  - (ii) from the date of this ruling until April 1, 1991, an unaudited income statement within 60 days of the date on which Net Revenue exceeds \$50 per Unit; and
  - (iii) on April 1 and October 1 in each year from April 1, 1988 to October 1, 1991, and thereafter annually, a report describing the material developments relating to Series IV;
7. the provision to Unitholders of unaudited income statements within sixty days of the date on which Net Revenue exceeds \$50 per Unit would accomplish the objectives of subsection 76(1) of the Act and the related delivery requirement of section 78 of the Act by supplying the Unitholders with information as to the status of their investments on a more timely, useful and economical basis than would otherwise be provided by the provision of quarterly financial statements required by subsection 76(1) of the Act;
8. the provision of financial statements relating to Series IV in lieu of financial statements of Cambium would provide the Unitholders with the information relevant to their investment;
9. the preparation and distribution of interim financial statements on a comparative basis and the preparation and distribution of statements of changes in financial position and statements of surplus do not provide additional information which is relevant to the Unitholders' investment; and
10. the preparation and distribution of statements of changes in financial position and statements of surplus, quarterly comparative income statements and financial statements of Cambium would increase the costs incurred in providing financial information and would thereby reduce the revenue available to be distributed to the Unitholders while providing information which is of no significant benefit to such investors;



AND UPON being satisfied that to so rule would not be prejudicial to the public interest and being otherwise satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED that Cambium be and it is hereby exempted:

1. with respect to its own affairs, from the requirements of Part XVII of the Act; and
2. with respect to Series IV, from
  - (i) the requirement of subsection 76(1) to file quarterly unaudited comparative financial statements;
  - (ii) the requirement of paragraph 7(1)(a) of the Regulation to the Act to file a statement of changes in financial position; and
  - (iii) the requirements of paragraphs 10(1)(a), (b) and (c) of the Regulation to file a statement of surplus and a statement of changes in financial position;

PROVIDED that Cambium files with the Commission and sends to the Unitholders in compliance with section 78 of the Act:

- A. an audited annual comparative income statement of Series IV disclosing the following information:
  - (i) the amount of Gross Revenue (as that term is defined in the Prospectus) received by the Escrow Agent under the Prospectus in the preceding calendar year from the commercial exploitation of Series IV and on account of the Unitholders' interest in the recording, merchandising and commercial tie-up rights thereto and any interest earned thereon;
  - (ii) the contributory sources of such Gross Revenue;
  - (iii) the amount and nature of any deductions made from Gross Revenue by Cambium, the Escrow Agent or sales agent, in compliance with the Prospectus, in order to arrive at the calculation of Net Revenue (as that term is defined in the Prospectus);
  - (iv) the manner in which such Net Revenue was distributed by the Escrow Agent to those entitled to participate in Net Revenue by group;on or before April 1 in each year commencing April 1, 1989 prepared for the period ending December 31 of the previous year, and an audited annual balance sheet and statement of Unitholders' equity as at December 31 of the previous year;
- B. until April 1, 1991, an unaudited income statement within sixty days of the date on which Net Revenue exceeds \$50 per Unit for the period commencing after the date of the previous unaudited income statement or audited annual income statement, whichever last occurs, and ending on the date of which Net Revenue exceeded \$50 per Unit; and
- C. on April 1 and October 1 in each year from April 1, 1988 and October 1, 1991, and thereafter annually, a report describing the material developments relating to Series IV and the exploitation thereof;

AND PROVIDED FURTHER that the exemption from the requirements of Part XVII of the Act granted to Cambium with respect to its own affairs by virtue of this order shall terminate forthwith if Cambium becomes a reporting issuer within the meaning of paragraph 38 of subsection 1(1) of the Act in connection with an issue of its own securities.

July 8, 1987.

"Charles Salter"

"J.W. Blain"

## 2.1.9 SOCIETE GENERALE DE FINANCEMENT DU QUEBEC AND DOFOR INC.

Headnote

Extension of time for take-over bids - two bids for two classes of securities of target company - bids to expire on May 8, 1987 - order permitting extension of bids for a period of 11 days on same terms and conditions - offeror not to take up and pay for any shares prior to the expiry of the bids, as extended - shareholders given right of withdrawal until expiry of bid.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 89(1)2, 99(e).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF SOCIETE GENERALE  
DE FINANCEMENT DU QUEBEC AND DOFOR INC.

ORDER  
(Clause 99(e))

UPON application made this day by the Societe generale de financement du Quebec ("SGF") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 99(e) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), exempting SGF from the requirements of clause 89(1)2 of the Act;

AND UPON SGF representing to the Commission that:

1. SGF has made two take-over bids (the "Offers") with respect to securities of Dofor Inc. ("Dofor"):
  - (i) a cash offer for the acquisition of all of the outstanding Series 1 Preferred Shares of Dofor (the "Series 1 Preferred Shares"); and
  - (ii) a cash offer for all the Class A shares of Dofor (the "Class A shares");
2. The Offers are to expire on May 8, 1987 at 5:00 p.m.;
3. SGF is proposing to extend the Offers for a maximum period of 11 days on the same terms and conditions;
4. SGF will not take up and pay for any shares tendered to the Offers prior to the expiry of the Offers, as extended;

AND UPON the Commission being satisfied that the making of this Order would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to clause 99(e) of the Act, that SGF is exempted from the requirement of clause 89(1)2 so that SGF may extend the Offers for a period of 11 days, provided that any Class A shares tendered to the offer for such shares may be withdrawn at any time up to the expiry of such offer, as extended, and such right of withdrawal shall be the only right of withdrawal with respect to the Offers.

May 8, 1987.

"S.M. Beck"

"Seymour L. Wigle"

2.1.10 MMC VIDEO ONE CANADA LTD.

Headnote

Issuer exempted from requirements of sections 77 and 78 of the Act with respect to financial statements for the year ended March 31, 1987. Issuer changing financial year end. Issuer allowed to file and deliver to security holders audited statements for 17 month period ending August 31, 1987.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 77, 78, 79(b) (iii).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MMC VIDEO ONE CANADA LTD.

ORDER

(Subsection 79(b) (iii))

UPON the application of MMC Video One Canada Ltd. (the "Issuer"), a company incorporated under the laws of British Columbia, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b) (iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Issuer from the requirements of sections 77 and 78 of the Act;

AND UPON it appearing to the Commission that the Issuer has changed its financial year end from March 31 to August 31;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 79(b) (iii) of the Act that the Issuer be and hereby is exempted from the requirements of sections 77 and 78 of the Act for the financial year ended March 31, 1987 to the extent that the Issuer be allowed to file with the Commission audited financial statements for the 17 - month period ended August 31, 1987. Such statements to be filed with the Commission and distributed to security holders on or before January 18, 1988.

July 16th, 1987.

"Charles Salter"

"J.W. Blain"



## 2.1.11 RULINGS

## 2.1.12 CENTRAL CAPITAL CORPORATION AND TRADERS GROUP LIMITED

Headnote

Securities exchange take-over bid - offeror seeking to acquire both voting and non-voting shares not exempt from sections 24 and 52 - distribution and first trade exempted from sections 24 and 52 - offerees to received offering circular granting contractual rights of action to non-voting shareholder.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 1(1)11(iii), 24, 34(1)16, 52, 71(1)(j) and 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as amended, Form 12.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CENTRAL CAPITAL CORPORATION  
AND TRADERS GROUP LIMITED

RULING  
(Subsection 73(1))

UPON the application of Central Capital Corporation ("Central Capital") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") that a proposed distribution of Class A subordinate voting shares (the "Class A Subordinate Voting Shares") of Central Capital shall not be subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON it being represented by Central Capital to the Commission that:

1. Central Capital is a corporation continuing under the Canada Business Corporations Act and is a reporting issuer under the Act and is not in default of any requirement of the Act or the regulation made thereunder (the "Regulation");
2. Central Capital is making a securities exchange take-over bid (the "Bid") to acquire the outstanding Class A Non-Voting Shares and Class B common shares of Traders Group Limited (the "Shares");
3. in connection with the Bid, a securities exchange take-over bid circular (the "Circular") will be sent by Central Capital to each of the holders of Shares;

4. except as otherwise permitted by the Director of the Commission, the Circular will, with respect to the securities of Central Capital being offered to the holders of the Shares under the Bid, contain:
- (i) the information required by Form 12 of the Regulation, the prospectus form appropriate for Central Capital, and the financial statements of Central Capital required to be included in such form of prospectus; and
  - (ii) a contractual right of action in favour of the holders of Class A Non-Voting Shares who receive the Circular, for rescission or damages against Central Capital, which right will be equivalent, in all material respects, to the right of action for rescission or damages against Central Capital available to the holders of Class B common shares who received the Circular;
5. because the Class A Non-Voting Shares of Traders are not voting securities, Central Capital cannot rely on the registration and prospectus exemptions set out in respectively, paragraph 16 of subsection 34(1) of the Act and clause 71(1)(j) of the Act in order to distribute the Class A Subordinate Voting Shares to the holders of Class A Non-Voting Shares of Traders;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that:

- (a) the distribution by Central Capital to Class A Subordinate Voting Shares to holders of Class A Non-Voting Shares of traders pursuant to the bid is not subject to section 24 or 52 of the Act, provided the holders of Class A Non-Voting Shares are sent the Circular and are provided with a contractual right of action as described in paragraph 4 above; and
- (b) the first trade in Class A Subordinate Voting Shares acquired by holders of Class A Non-Voting Shares pursuant to the Bid is not a distribution under the Act unless such first trade is a distribution within the meaning of subparagraph iii of paragraph 11 of subsection 1(1) of the Act.

July 2, 1987.

"S.M. Beck"

"Charles Salter"

## 2.1.13 ENVIRONMENTAL RISK INSURANCE COMPANY/A RISK RETENTION GROUP

The following ruling replaces the ruling published in (10 OSCB 10 Jul., 1987, 4139).

Headnote

Corporation restricted by statute from issuing equity securities. Issuing debentures convertible into common shares of parent. Options also be granted to selling agents. Trades exempted from s. 24 and upon 52 conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(4), 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ENVIRONMENTAL RISK INSURANCE COMPANY,  
A RISK RETENTION GROUP AND ENVIRONMENTAL SAFETY SYSTEMS, INC.

RULING

(Subsection 73(1))

UPON the application of Environmental Risk Insurance Company, A Risk Retention Group ("ERIC") and Environmental Safety Systems, Inc. ("ESS") to the Ontario Securities Commission (the "Commission") pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") for a ruling that sections 24 and 52 of the Act do not apply to certain proposed trades;

AND UPON reading the application and the recommendations of the staff of the Commission;

AND UPON it being represented that:

1. ERIC is being formed as an insurance company under the laws of New Mexico as a risk retention group pursuant to the United States federal Liability Risk Retention Act of 1986 (the "Risk Retention Act").
2. the authorized capital of ERIC will consist of 100,000 common shares with a par value of \$5.00 U.S. per share. ESS will be the owner of 90,000 common shares and will be a policy holder of a policy issued by ERIC. It is anticipated that an additional 10,000 common shares in ERIC will be issued to holders of insurance policies issued by ERIC.
3. ERIC is unable under the Risk Retention Act to issue equity securities to persons other than policy holders.
4. ERIC is not a reporting issuer under the Act nor are any securities of ERIC listed on any stock exchanges.
5. ESS was formed under the laws of the state of Delaware on February 28, 1986.

6. the authorized capital of ESS consists of 10,000,000 common shares with a par value of \$0.01 U.S. per share. 2,922,186 common shares are issued and outstanding.
7. ESS is a reporting issuer under the Act and is not on the list of defaulting reporting issuers maintained pursuant to section 71(9).
8. the common shares of ESS and warrants entitling holders to purchase common shares of ESS on or before March 1, 1989 for \$4.20 ("Warrants") are listed on the Toronto Stock Exchange ("TSE"). The average price for ESS common shares traded on the TSE during the two week period ended June 19, 1987 was \$4.83 with a high of \$5.25 and a low of \$4.60 and the average daily volume of ESS common shares traded during that period was 7012.5. The average price for Warrants was \$2.45 with a high of \$3.00 and a low of \$2.45 during that period and the average daily volume of Warrants traded was 4205.
9. ERIC is offering \$3,000,000 U.S. principal amount of 8% subordinate debentures due 1992 (the "Debentures") to prospective purchasers resident in Canada and the United States, including purchasers resident in the Province of Ontario in reliance on clauses 71(1)(c) and 71(1)(d) of the Act.
10. ERIC has engaged Deacon Morgan McEwen Easson Limited ("DMME") and Odlum Brown Limited ("Odlum") as exclusive sales agents in Canada with respect to the offering of Debentures. DMME and Odlum will be paid a commission by ERIC of 5% of the principal amount of Debentures sold by each of DMME and Odlum. In addition, ESS will grant to DMME and Odlum, in proportion to the principal amount of Debentures sold on behalf of ERIC by each of DMME and Odlum, options exercisable for five years to purchase up to 30,000 common shares of ESS at a price of \$6.00 per share ("Options").
11. the offering of Debentures to Canadian residents closed on June 26, 1987, subject to regulatory approval.
12. ESS and ERIC will enter into an agreement (the "Purchase Agreement") to which Debenture holders will become parties which provides that commencing six months after the issuance of the Debentures and continuing for a period of twelve months, Debenture holders may require ESS to purchase all or part of the principal amount of their Debentures plus accrued interest for ESS common shares on the basis of \$6.00 per share, or for cash.

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant the requested ruling:

IT IS RULED, pursuant to subsection 73(1) of the Act, that the following distributions and trades are not subject to sections 24 and 52 of the Act:

- i) the entering into of the Purchase Agreement by ESS, ERIC and the Debenture holders;
- ii) the first trades in Debentures by Debenture holders to ESS pursuant to the Purchase Agreement;
- iii) the issuance of ESS common shares in exchange for Debentures pursuant to the Purchase Agreement provided that the first trade in such ESS common shares is a distribution unless such first trade is made in compliance with subsection 71(4) of the Act and the conditions of the blanket ruling



of the Commission dated October 19, 1983 ((1983) 6 OSCB 3508)) as if the ESS common shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act; and

- iv) the distribution of the Options to DMME provided that the first trade in common shares of ESS issued upon the exercise of the Options is a distribution unless such first trade is made in compliance with subsection 71(4) of the Act and the conditions of the blanket ruling of the Commission dated October 19, 1983 ((1983) 6 OSCB 3508) as if the ESS common shares had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act.

July 7th, 1987.

"Seymour L. Wigle"

"A.T. Holland"





CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 PENWAY EXPLORERS LTD.

4.1.2 PURE GOLD LIMITED PARTNERSHIP

PENWAY EXPLORERS LTD.  
PURE GOLD LIMITED PARTNERSHIP

Temporary cease trading order issued July 9, 1987, with respect to each company for failure to make statutory filings. Statutory hearings July 23, 1987, at 10:00 a.m.

4.1.3 BRENT GARDENS LIMITED PARTNERSHIP

4.1.4 PANCANA MINERALS LTD.

BRENT GARDENS LIMITED PARTNERSHIP  
PANCANA MINERALS LTD.

Temporary cease trading order issued July 14, 1987, with respect to each company for failure to make statutory filings. Statutory hearings July 28, 1987, at 10:00 a.m.

4.2 RESCINDING ORDERS

4.2.1 PENWAY EXPLORERS LTD.

PENWAY EXPLORERS LTD.

The cease trading order dated July 9, 1987, was rescinded July 15, 1987, the company being up to date with its filings.

4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 PRIMROSE TECHNOLOGY CORPORATION

PRIMROSE TECHNOLOGY CORPORATION

The cease trading order dated June 30, 1987, was continued July 14, 1987, pending the company complying with Part XVII of the Securities Act.



CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 7  
INSIDER TRADING REPORTS

Information contained in this section has been summarized from insider reports filed with the Commission. The issuer is followed by a description of the security, the insider and his/its relationship to the issuer. If a person has an indirect interest in the securities reported, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale.

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
1	Reporting issuer which has acquired securities issued by itself (or by any of it's affiliates - CBCA).
2	Subsidiary of the reporting issuer.
3	Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (Bank Act and Quebec - 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in it's assets in case of winding-up.
4	Director of a reporting issuer.
5	Senior officer of a reporting issuer.
6	Director or senior officer of a security holder referred to in "3".
7	Director or senior officer of an affiliate (Bank Act and Quebec - subsidiary) of the reporting issuer, other than in "4", "5", and "6".
8	Deemed insider under the Canada Business Corporation Act or the Bank Act.



## NATURE OF TRANSACTION

00	Initial report	70	Exercise of warrants
10	Purchase or sale carried out in the market , excluding the exercise of an option	75	Exercise of rights
20	Purchase or sale carried out privately	76	Exercise of options
22	Acquisition or disposition pursuant to a take-over bid	78	Conversion or exchange
25	Change in the nature of ownership	82	Capital reorganization
30	Acquisition or disposition under a plan	84	Stock split or consolidation
35	Stock dividend	85	Redemption - cancellation
40	Purchase or sale of a call option	87	Issuer bid
45	Purchase or sale of a put option	90	Compensation for property
46	Expiration of an option	95	Compensation for services
50	Acquisition or disposition by gift	96	Grant of options
55	Acquisition by inheritance or disposition by bequest	97	Other than referred to above
60	Short sale	99	Correction of information (amended report)

## NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
A. H. A. AUTOMOTIVE TECHNOLOGIES CORPORATION	Genus Equity Corporation	AHA AUTOMOTIVE TECH 9% CV DEBS	3	Jun/87 10 Jun/87 10		\$50000 \$12000		105.75 102.00	\$212000
ABITIBI-PRICE INC.	Oberlander, Trevor	ABITIBI PRICE INC	5	May/87 76 May/87 10		9106	8000	35.25 various	1293
	Olympia & York Developments Limited Gulf Canada Corporation O&Y AP Holdings Inc. Abitibi-Price Refinance Inc.		3	Feb/87 25		4896004			---
		ABITIBI-PRICE INC SRS K. DEB		Feb/87 00 1 Feb/87 25 1		4896004			57737957 4896004
ACADIA MINERAL VENTURES LIMITED	M. E. X. Explorations Limited	ACADIA MINERAL VENTURES LTD	3	Feb/87 97 1					\$85122489
	Torrance, William Robert Lincoln		4	Jun/87 10 Jun/87 10		5000 4800		3.75 3.30	521200
ACCUGRAPH CORPORATION	Bryden, Roderick M. Kimburn Technology Group Inc.	ACCUGRAPH CORP CLASS A	43	May/87 10		1000		3.70	12000
	Totten, John A.		45	Jun/87 20 1		226500		6.25	4756330
AGASSIZ RESOURCES LTD.	Hilland, Douglas Warren	AGASSIZ RES LTD	4	Jun/87 20 Jun/87 50 Jun/87 20 1 Jun/87 99 1		6667 20000 6667	266500	6.25 4.00	---
	Maraval Resources Ltd. Private Corporation								60867
AGF MANAGEMENT LIMITED	Tomkins, Roberts V.		5	Jun/87 76		5000		3.15	5000
	A. G. F. Management Limited	AGF MANAGEMENT LTD CL B PFD		Jun/87 10 Jun/87 85		24000	24000	16.13	---
AGRA INDUSTRIES LIMITED	Gray, Kenneth John	AGF MGMT LTD 7% CONV SUB DEB	4	Jun/87 10		\$150000		1.000	\$150000
	Roles, Clemence Son Wife	AGRA INDS LTD CL A	4	Jun/87 00 Jun/87 10 1 Jun/87 00 1			1000	15.25	1000 2550 53988
	Roles, Clemence Son Wife	AGRA INDS LTD CL B	4	Jun/87 00 Jun/87 00 1 Jun/87 10 1			1000	15.25	1000 2050 44077
AHED CORPORATION	Warrington, Donald K. KWI Corp.	AHED CORP WARRANTS	3	Apr/87 99 1					37500
ALADIN INTERNATIONAL INC.	Lee, Stewart	ALADIN MINERALS LIMITED	45	May/87 20			8333	1.00	406907
	Wiseberg, Gerald M.		43	Apr/87 20 Apr/87 70 Apr/87 70 Apr/87 85		13888	16666 13888 202778	1.00 .60	415739
		ALADIN MINERALS LTD SRS A WTS							---
ALERT CARE CORPORATION	Barton, William W. Eclipse Capital Corporation	ALERT CARE CORP OPTION	453	May/87 76 1			1068750		---
	Barton, William W. Eclipse Capital Corporation	ALERT CARE CORP CLASS A	453	May/87 00					260000
ALGOMA CENTRAL RAILWAY	Berlis, Douglas Albert RRSP	ALGOMA CENTRAL RAILWAY	4	May/87 76 1 Jun/87 10 1		1068750		.45	1468750
							1000 20. 62 1/2		---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
AMERCOEUR ENERGY (CANADA) LIMITED	Ferguson, Allan Brent Temple Investment & Finance Company Limited	AMERCOEUR ENERGY CDN LTD	4	Apr/87	00 1				738720
	Ponder, Keith Ronald Morton	SECURITIES	4	Jun. 87	00				---
AMERICAN CHROMIUM LIMITED	Savanna Resources Ltd.	AMERICAN CHROMIUM LTD CL A CV	3	Jun/87	25	1030667		.53	9800669
	Baretta Mining, Inc.			Jun/87	20	8770000	1030667	.53	---
AMERICAN EXPRESS COMPANY	Rank, Robert P.	AMERICAN EXPRESS CO	5	Jun/87	78	576	328	36.125	3952
				Jun/87	76			20.625	
AMERICAN ORE LTD.	Oughtred, George W.	AMERICAN ORE LTD	45	Jun/87	10		10000	.47	
				Jun/87	10		10000	.48	
AMERTEK INC.	McLeod, Robert Archie	AMERTEK INC	8	Jun/87	10		10000	.49	236500
	Johnson, Ian Derek	AMIR MINES LTD	4568	Jun/87	10				2100
AMOCO CORPORATION	Anderson, R. Wayne	AMOCO CORPORATION	5	May/87	10	2000		4.30	173250
ANGLO DOMINION GOLD EXPLORATION LIMITED	Anderson, John Burns	ANGLO DOM GOLD EXP LTD OPT	5	Jun/87	76	900		56.50	1940
				Jun/87	76	900		59.625	
AON CORPORATION	Curren, Alan H.	AON CORP	4	Jun/87	96	10000		2.10	10000
	Moore, Gordon Lennox		4	Jun/87	96	1000			1000
ASSOCIATED PORCUPINE MINES LIMITED	Vary, George Alexander	ASSOC PORCUPINE MINES LTD	53	Jun/87	96	10000			10000
	Manley, Joan D.		5	Jun/87	96	10000		2.10	10000
ATLANTIC RICHFIELD COMPANY	Fumerton, Robert Carl Spouse	AON CORP	4	May/87	84	1000			2000
	Rusnack, William Christopher	ASSOC PORCUPINE MINES LTD	4	Jun/87	10 1		1000	3.10	3500
AUGDOME CORPORATION LIMITED	Sawdy, Raymond	ATLANTIC RICHFIELD CO	5	Jun/87	00				---
	700785 Ontario Limited	AUGDOME CORP LTD	45	Dec/86	10	50800		17	105800
AUMO EXPLORATIONS INC.	Ennis, George F.	AUMO EXP INC COMMON	3	Jul/87	00				750000
BANK OF NOVA SCOTIA, THE	Honsberger, John A.		4	Jun/87	00				1
	Murphy, John A.		45	Jun/87	00	900			1
	Perry, Victor Harry		45	Jun/87	00				1
	Bell, John Alexander Gordon	BANK OF NOVA SCOTIA	4	Jun/87	00				1
BARRINCORP INDUSTRIES INC.	Healy, Thomas A.		45	Jun/87	10		5000	18.00	
	Whitbeck, William R.		5	Jun/87	10		14600	17.75	
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Murphy, Daniel Joseph Indirect Holdings	BARRINCORP INDS SUB VTG	47	Jun/87	10	1000	400	17.875	28750
	Hargrave, John	BARRON HUNTER HARGRAVE	45	Jun/87	10				3000
			5	Mar/87	10	1000		17.875	2138
			47	Jun/87	10 1	1000		7.50	7500
			45	Jun/87	10		2000	.18	
				Jun/87	10		4000	.17	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. (Continued)	Hargrave, John	BARRON HUNTER HARGRAVE	45	Jul/87 10 Jul/87 10	10 10		4000 42500	.20 .21	6047200
BATON BROADCASTING INCORPORATED	Hargrave, Stephen		45	Jul/87 10	10		15000	.21	3433400
BAY MILLS LIMITED	French, C. William	BATON BROADCASTING INCORP	5	May/87 10	10		1000	12.00	6500
	Cooper, Ian George D.P.S.P. RRSP	BAY MILLS LTD	5	Jun/87 10 Jun/87 99 1 Jun/87 00 1	10 1 1		10000	8 1/8 --- ---	52568 --- 24600
BEARCAT EXPLORATIONS LTD.	Alanen, Pamela Anne	BEARCAT EXPLS LTD	5	May/87 76	76	45000		.50	49450
	Falkenberg, Linda Jean		4	May/87 76	76	50000		.50	50000
	Furukawa, Robert B.		4	Jun/87 00	00				1000
	McCaffery, Dennis Victor		4	Nov/86 75 Feb/87 20 May/87 20 May/87 75 May/87 76	75 20 20 75 76	21713 243902 100000 21713 50000		.40 .41 .30 .40 .50	504585
BEAU CANADA EXPLORATION LTD.	Peacock, Frederick Halliday Peacock and Moon Holdings		4	Jun/87 00 1	00 1				149998
	Taylor, William Loringley Investments Ltd		4	Jun/87 00 Jun/87 00 1	00 00 1				169187 74999
	Flanagan, Terrace J.	BEAU CDA EXPL LTD CL A	4	Jun/87 76 Jun/87 10	76 10	62900	62900	.41 various	333773
	Lowther, Harold Coleman		53	Jun/87 76 Jun/87 10	76 10	62900	62900	.41 various	539001
BELMORAL MINES LTD.	Slack, J. Malcolm	BELMORAL MINES LTD	45	Jun/87 10 Jun/87 76	10 76	5000	5000	8.125 2.10	---
BIG LONG LAC GOLD MINING COMPANY LIMITED	Carrow Road Holdings Ltd.	BIG LONG LAC GOLD MINING CO	3	Jun/87 20	20	50000	50000	.20	202500
BILTRITE NIGHTINGALE INC.	Dagenais, Camille Arthur 88969 Canada Inc.	BILT NIGHT INC ACTION ORD	2	Jun/87 00 Jun/87 10 1 Jun/87 10 1	00 10 1 10 1	2100 1400		7.50 7.50	1800 10000
BIOTECH ELECTRONICS LTD.	Puetter, Julie Ann T.	BIOTECH ELECTRONICS LTD	7	Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10	10 10 10 10 10	2000 1000 1000 1000 6000		3.60 3.65 3.70 3.75	35685
BIRON BAY RESOURCES LIMITED	Taylor, Leonard James 664782 Ontario Limited	BIRON BAY RES LTD	4	Jun/87 00 Jun/87 20 1	00 20 1	415000		1.30	9500 415000
BLACKWOOD HODGE (CANADA) LIMITED	Blackwood Hodge Overseas Holdings Limited	BLACKWOOD HODGE CDA LTD	31	Jun/87 22	22	645451		15.50	2445450
	Blackwood Hodge P.L.C. Blackwood Hodge Overseas Holdings Limited		3	Jun/75 99 1	99 1			---	---
BOUNDARYVIEW PLACE LIMITED PARTNERSHIP	Bosa Bros. Construction Limited	BOUN PLC LTD PART PART UNITS	3	Jun/87 00	00				375
	Olesky, John Alan	SECURITIES	6	Jun/87 00	00			---	---
BRAMALEA LIMITED	Kujus, Chris M.	BRAMALEA LTD	5	Jun/87 00	00				596

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BRAMALEA LIMITED (Continued)	Kujus, Chris M. 1983 Employee Share Purchase Plan	BRAMALEA LTD	5	Jun/87	00 1				4721
	Leib, Murray S 1983 Employee Share Purchase Plan		5	Jun/87	00 1				3271
	Segawa, Leah		7	Dec/86	00				50
BRICK BREWING CO. LIMITED	Dick, Donald David	BRICK BREWING CO LTD	4	Jun/87	00				1800
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	British Columbia Resources Investment Corporation	B C RES INVT CORP PFD \$2.6875		Jun/87	97 1	4300	4300		153875
	Westar Industries Ltd.			Jun/87	85 1				
BRITISH COLUMBIA TELEPHONE COMPANY	British Columbia Telephone Company Corporation	B C TELEPHONE CO ORD	1	Feb/87	96	3900		28.75	6700
		BRITISH COL TEL COMP OPTIONS		Feb/87	00				581
	Cote-O'Hara, Jocelyne Marguerite Corporation		5	Feb/87	96	2800		28.75	4800
	Dooling, Leo James		5	Feb/87	96	3000		28.75	5200
	Hartwick, Bruce G.	B C TELEPHONE CO ORD	2	Jul/87	00				200
		BRITISH COL TEL COMP OPTIONS		Jul/87	00				3800
	Johnston, Robert		5	Apr/87	00				2300
	MacFarlane, Gordon Frederick		45	Apr/87	99				19400
	McCourt, William Kenneth	B C TELEPHONE CO ORD	5	Feb/87	76	2700	2700	25.75	---
				Feb/87	10			28.00	---
	McNeil, D. Barry	BRITISH COL TEL COMP OPTIONS	5	Feb/87	96	4400		28.75	7600
	Myles, John Smilie		7	Jul/87	00				3000
	Osing, Roy Arvid		5	Feb/87	96	3000		28.75	5100
	Patterson, Earl L.	B C TELEPHONE CO	5	Feb/87	00	3500		28.75	347
		BRITISH COL TEL COMP OPTIONS		Feb/87	96				6000
BROWNING COMMUNICATIONS INC.	Heyerdall, Peter RRSP	BROWNING COMMS INC	4	Jun/87	30 1	6000		1.30	
				Jun/87	30 1	1000		1.25	10100
CHRYSLER CORPORATION	York, Jerome B. ESOP Trust	CHRYSLER CORP	5	Feb/87	30 1	50		38.07	
	SESP Trust			Mar/87	84 1	47			140
				Feb/87	30 1	44		31.55	
				Mar/87	84 1	52			155
				Apr/87	20	37413		1.00	37413
			45	Oct/86	78 1	41		.98107	25396
COHO RESOURCES LIMITED	Clarke, Jeffrey Nannon Resources Ltd.	COHO RES LTD CL A		May/87	20	500		.25	500
		COHO RES LTD WARRANTS		Apr/87	20	6750		10.00	6750
	Clarke, Jeffrey Nannon Resources Ltd.	COHO RES LTD SRS C 1ST PFD	45	Oct/86	78 1		4	10.00	35
		COHO RES LTD SRS B 1ST PFD							
	Clarke, Jeffrey	COHO RES LTD 7% PREF	45	Apr/87	20	17158		7.25	17158
		COHO RES LTD 10% CV DEB SER A		Apr/87	20	40000			50000
		COHO RES LTD 10% CV DEB SER B		Apr/87	20	\$48000			\$348000



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COMPUTER INNOVATIONS DISTRIBUTION INC.	Yeates, James R. Employee Savings Plan Key Employee Purchase Plan Trust	COMPUTER INNOVATIONS	5	Jun/87 10 1		654		3.30	31864
FAIRFAX FINANCIAL HOLDINGS LIMITED	Markel Corporation	FAIRFAX FINC HLDS LTD	3	May/87 30 1		17500		2.17	217500
FAIRWAY AUTOMOTIVE INDUSTRIES LIMITED	Byers, Robert	FAIRWAY AUTOMOTIVE INDS LTD	3	May/87 10 May/87 10		2000 300		14.50 14.75	662505
FARADAY RESOURCES INC	Handfield, Rodney W. R.R.S.P. Spousal RRSP	FARADAY RES INC	6	Jun/87 10			7500	various	778836
FEDERAL INDUSTRIES LTD.	Sherwood, J. Douglas Watchorn, William E. Watchorn Family Trust	FEDERAL INDS LTD CDA CL A CV	5	Apr/87 00 1 Apr/87 00 1		4500		17.625	4500
FEDERAL PIONEER LIMITED	Blair, Michael F. M.F. Blair Holdings Inc	FEDERAL INDS LTD SRS C PFD FEDERAL INDS LTD CDA CL A CV	4	Jun/87 10 Jun/87 25 Jun/87 25 1		1000	4000 1000	various 16.625 16.625	--- 9000 6000
FIRST CITY TRUSTCO INC.	Ross, Ian Kenneth Peter Cocks, Dennis	FEDERAL PIONEER LTD FIRST CITY TRUSTCO INC	5	Jun/87 00 1		18700		various	18700
FIRST EASTERN PROPERTY DEVELOPMENTS INC.	Bloovol, Marilyn H.	FIRST EASTERN PROP DEVELOPMENT	5	Jun/87 96		600		various 8.25	10000 34300
FIRST MARATHON INC.	Lee, Stewart *	FIRST EASTERN DEV OPTION FIRST EASTERN DEVELOP SR A WTS	34	Jun/87 10 Jun/87 76 Jun/87 76		40000 40000	5000 1200	1.45 .30	17501 239677 52000
	Shaw, R. Gerald	FIRST MARATHON INC CL A	77	May/87 84 May/87 10 May/87 10 May/87 84 Jun/87 84		15000	1000 1000 25000	18.54 18.75	35000 --- 10000
	Weir, Lawrence V.R.	FIRST MARATHON INC CL A	7	Jun/87 10 Jun/87 10		1000 1000		16.50 17.00	64360
FISCAL INVESTMENTS LIMITED	Crossett, Paul Everett	FISCAL INVTS LTD PFD	3	Jun/87 10 Jun/87 10		10000 10000		.15 .15	67091
FLANAGAN MCADAM RESOURCES INC.	McAdam, John *	FLANAGAN MCADAM RES LTD	45	Jun/87 10			10000	.350	172007
FORD MOTOR COMPANY	Lauer, Clinton D.	FORD MOTOR CO		Jun/87 50			30		4693
FPI LIMITED	Manning, Mervyn H. Coombs, Kevin	FPI LTD FPI LTD OPTIONS	5 7	Jun/87 10 Apr/87 10 Jun/87 96		2000	2500	100.00	2994 121 2000
FRANCO-NEVADA MINING CORPORATION LIMITED	Higgs, H. Willis	FRANCO NEVADA MNG CORP	4	Jun/87 10 Jun/87 76		50000	10000	various .56	60000
GEDDES RESOURCES LIMITED	Webster, Geddes Murray *	GEDDES RES LTD	453	Jun/87 10			5000	4.55	272439
GENERAL HYDROCARBONS LIMITED	Farley, James M. Children	GENERAL HYDROCARBONS LTD	45	Jun/87 10		17448		.65	59448
GENERAL MOTORS CORPORATION	Fisher, Charles T. III. Trustee	GENERAL MOTORS CORP	4	Jun/87 50 1 Jun/87 10 1			150		350

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Fisher, Charles T. III. Trustee	GENERAL MOTORS CORP CLASS E	4	Jun/87	10 1		70		---
				Jun/87	10 1		35		---
GENERAL TRUSTCO OF CANADA INC.	Doheny, Daniel O'Connell	GENERAL TRUSTCO OF CDN INC	4	Jun/87	10	400		20.00	2033
GEORGE WESTON LIMITED	Mitchell, Robert I.	GEORGE WESTON LTD	4	Apr/87	10	100		40.00	1340
GIANT BAY RESOURCES LTD.	Christopher, Gordon A. Indirect Holding	GIANT BAY RES LTD	4	Jul/87	20		22688		---
				Jul/87	20 1		45812	2.75 2.75	53738
GLENAYRE ELECTRONICS LTD	Chisholm, James Wallace	GLENAYRE ELECTR LTD	45	Apr/87	99				84825
GODERICH ELEVATORS LIMITED	Parsons, George Graham Profit Sharing Plan	GODERICH ELEVATORS LTD	45	Jun/87	10 1	18		24.50	3778
GOLDEN KNIGHT RESOURCES INC.	Thompson, David A.	GOLDEN KNIGHT RES INC OPTIONS	46	Apr/87	76		5000	18.875	50000
GOLDEN SHADOW RESOURCES INC	Rosenberg, Elliott Bruce	GOLDEN SHADOW RES INC	45	Jun/87	10	25000		.20	---
				Jun/87	10		25000	.25	365000
GOLDFARB CORPORATION, THE	Abella, Irving Martin	GOLDFARB CORP CL A SUB VTG	4	May/87	00	1000		8.25	1000
				Jun/87	10	1000		2.15	5000
GORDEX MINERALS LIMITED	Pawson, Harold E.	GORDEX MINERALS LTD	45	Jun/87	10				
GREAT LAKES GROUP INC.	Canadian Imperial Bank of Commerce	GREAT LAKES GROUP INC	3	Jul/84	00	2000000		16.67	
				Sep/86	20	630000		25.00	
				May/87	84	1315000			3945000
	Widdrington, Peter Nigel Tinling		45	Jun/87	10	2000		22.00	5000
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Shulman, Morton *	GUARDINA-MORTON SHULMAN SPL	45	Jun/87	10		18500	8.75	120500
GULF CANADA RESOURCES LIMITED	Powis, Alfred *	GULF CDA CORP	4	Jul/87	78	666			666
GW UTILITIES LIMITED	Powis, Alfred	GW UTILITIES LTD COMMON	4	Jul/87	00	200			200
H. E. R. O. INDUSTRIES LTD.	Clark, Donald B. *	HALTON REINSURANCE CO LTD H. E. R. O. IND LTD OPTIONS HERO INDS LTD WARRANTS	345	Apr/87	70	17000		1.25	467100
				May/87	97		58000		---
				May/87	70		17000	1.25	58000
H. O. FINANCIAL LIMITED	Evans, Watson William	H. O. FINANCIAL LTD CL A SPL H. O. FINANCIAL LTD CL B SPL	4	Jun/87	78	6598			2
				Jun/87	78		6598		89998
	Matus, Geoffrey	H. O. FINANCIAL LTD CL A SPL H. O. FINANCIAL LTD CL B SPL	45	Jun/87	10	4900		7.25	9169
				Jun/87	78	25000			125000
				Jun/87	78		25000		2100 99100
HALTON REINSURANCE COMPANY LIMITED	Mauran, Richard C.W. * Bedford Capital Holdings	HALTON REINSURANCE CO LTD		Jun/87	20 1		15000	2.25	
				Jun/87	10 1		24300	2.60	140000
HIGHLAND CROW RESOURCES LTD.	Noramco Mining * Corporation Noramco Trading	HIGHLAND CROW RES LTD	3	May/87	10		10000	12.50	---
				May/87	10 1	600		11.00	633100
ICAN MINERALS LTD.	Nesbitt, Archibald J.  Peter, Dieter Euroam Resources Ltd. Merfin Management Limited	ICAN MINERALS LTD	45	Jun/87	10		37700	various	707302
				Jun/87	10 1		3000	1.55	
				Jun/87	10 1		5000	1.76	118076
				Jun/87	10 1	30300		various	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ICAN MINERALS LTD. (Continued)	Peter, Dieter Merfin Management Limited	ICAN MINERALS LTD	4	Jul/87 10 1			60000	various	807228
	Brown, Roy D.	IMASCO LTD	5	Jun/87 76		7000		26.38	7008
IMASCO LIMITED	Dunn, Patrick J.		4	Jun/87 76		7000		26.38	9550
	Geib, Klaus P.	IMPERIAL METALS CORP	4	Jun/87 10 Jun/87 10		57000	2400	1.32 1.05	612477
IMPERIAL METALS CORPORATION	Brenneman, Ronald A. Savings Plan	IMPERIAL OIL LTD CLASS A	7	Jun/87 30 1		120		66.81	460
	Lundry, Robert E. Savings Plan		5	Jun/87 30 1		52		66.81	2279
INCO LIMITED	Peterson, Aubrey		5	May/87 10 Jun/87 10		6	6	66.81 70.625	---
	Peterson, Robert B. Savings Plan		4	Jun/87 30 1		169		66.81	3438
INDAL LIMITED	Allen, John O.	INCO LTD	8	Jun/87 76 Jun/87 10		2000	2000	11.00 17.50	---
	Suurtamm, Peter	INDAL LTD	5	Apr/87 10 May/87 10 Jun/87 10 Jun/87 10		3000	200 1700 1500	3.43 13.25 12.75 13.75	600
INNOPAC INC.	St. Germain, Kathryn H.	INNOPAC INC	7	Jun/87 00		1000		9.00	1000
	Kirby, Michael Edwin	INTERA TECH CORP OPT	7	Jun/87 00 Jun/87 00 Jun/87 00					100 60100 601
INTERA TECHNOLOGIES CORPORATION	Atkinson, Robert George Lonwest Management Limited	INTERA TEC CORP CLASS A INTERA TECH CORP CLASS C	4	May/87 00 1					100000
	Bruneau, Claude		4	Nov/86 00					5000
INTERNATIONAL PAGURIAN CORPORATION LIMITED, THE	Hennigar, David John		4	Jun/87 10		10000		2.25	25000
	Main, Heather L.		45	Nov/86 00					2000
INTERNATIONAL POLARIS ENERGY CORPORATION	Bell, Joel I. Sargra Investments Ltd.	INTL POLARIS ENERGY CORP	4	Jun/87 00 1		100000		.16	100000
	Drayton, Richard L.B. Jamik Capital Inc. RRSP		4	Apr/87 00 1 Jun/87 00 1					10000 60000
SARGRA INVESTMENTS LTD.	Graham, Ronald J. Sargra Investments Ltd	INTER POL ENER CORP WARR	45	Jun/87 00 1 Jun/87 00 1					700000 2500000
	Sargra Investments Ltd.	INTL POLARIS ENERGY CORP	3	Jun/87 00		2500000		.15	3450000
SARLOS & ZUKERMAN FUND		INTER POL ENER CORP WARR		Jun/87 00		950000		.16	2500000
		INTL POLARIS ENERGY CORP	4	Jun/87 20		2500000		.01	
SARLOS & ZUKERMAN INVESTMENTS FUND INC.	Sarlos & Zukerman Fund	INTL POLARIS ENERGY CORP	4	Jun/87 00 1 Jun/87 00 1		150000 900000		.16 .16	1050000
	Sarlos & Zukerman Investments Fund Inc. Sargra Investments Ltd		3	Jun/87 00 1		900000		.16	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
INTERNATIONAL POLARIS ENERGY CORPORATION Continued	Sarlos & Zukerman Investments Fund Inc Sargra Investments Ltd.	INTL POLARIS ENERGY CORP	3	Jun/87	00 1	150000		.16	1050000
	Sarlos, Andrew Donbarn Investments Ltd.		456	Jun 87	00 1	30000		16	30000
	Sear, David J. Sargra Investments Ltd		5	Jun/87	00 1	50000		.16	50000
	Weller, Jeffrey Fredrick Sargra Investments Ltd.		5	Jun/87	00 1	50000		16	50000
	Goad, James Barclay Chesapeake Limited	INTL VERIFACT INC DEBENTURES	4	May/87	10 1	\$7500		7,064.68	\$40000
INTERNATIONAL VERIFACT INC.	Campbell, Harry S. Stradbroke Holding Ltd	INVERNESS PETE LTD	477	Jun/87 Jun/87	76 1	10000	10000	2.70 5.37	--- 18098
	Stone, Stephen Rylie	IRWIN TOY LTD NON-VTG	5	May/87 May/87	76 10	400	400	4.10 6.50	---
IVACO INC.	Blakely, Hugh W.	IVACO INC OPTIONS	5	Jun/87	96	7000			7900
	Goldstein, George		5	Jun/87	96	75000			75000
J-Q RESOURCES INC.	Kassab, Albert A. Massicotte, Guy-Paul		5 58	Jun/87 Jun/87	96 00	75000 4000			75000 4000
	Apple, Barnabas William Nixon Davidson Partners Ltd.	J-Q RES INC	4	Jun/87	10 1		50000	various	---
JANNOCK LIMITED	Singer, Irwin		43	Jun/87	76	100000		.30	100000
	Singer, Sidney		4	Jan/86	00				50000
JASCAN RESOURCES INC.	Jamieson, Brian William *	JANNOCK LTD JANNOCK LTD CALLS	5	Jun/87 Jun/87	76 76	2000	2000	15.00	42000 ---
	Kelly, Alan	JANNOCK LTD	5	Jun/87	76	27400		17 1/2	101000
JEN-TEK ENTERPRISES & EXPLORATIONS INC.	Jason Mining Limited	JASCAN RES INC	3	Jun/87	10	100000		various	2000000
	Pentacle Capital Corp	JEN-TEK ENTERP & EXPL	3	Jul/87	00				250000
JONPOL EXPLORATIONS LIMITED	Szymkiewicz, Edward Pentacle Petroleum Resources Inc.		3	Jul/87	00 1				250000
	Pollock, John Arthur	JONPOL EXPLS LTD	453	May/87 May/87 May/87	99 99 99 1	120000		1.25 various 3.75	353752 91200
KALROCK DEVELOPMENTS LIMITED	Jonpol Investments Ltd.			May/87	85		68750	.01	431250
	Pollock, John Arthur	JONPOL EXPLS LTD SPEC	453	May/87	10	13000		.25	160563
KANATA HOTELS INTERNATIONAL INC.	Lewis, Alfred J. Advocate Equities Inc.	KALROCK DEVEL LTD KANATA HOTELS INTL INC	45 4	May/87	10	43175		2.00	43175
	Bayer, Ian D.	KERR ADDISON MINES LTD	45	Jun/87 Jun/87	76 10	375 1000		12.02 22.82	18261
KINSTAR RESOURCES LTD.	Glassco, Colin Balfour Courombe, Bernard Wood Gundy	KINSTAR RES LTD COMMON LA SOCIETE MINIERE LOUVEM	4 6	May/87 Jul/87	00 00 1				351000 11250



REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
LACANA MINING CORPORATION	Leathley, Gil	LACANA MINING CORP	456	Mar/87	20	50000		13.00	50300
LAURENTIAN GROUP CORPORATION, THE	Lamontagne, Yvon	LAURENTIAN GROUP CORP CL B	7	Jul/86 Mar/87	40 40	9263 1719		14.25 16.28	10891
LAVALIN INDUSTRIES INC.	Rodrigue, Yvon	LAVALIN INDS INC	4	Apr/87	00				2000
LE GROUPE VIDEOTRON LTEE	Lauzon, Gilles Brault, Guy, O'Brien Inc.	LAVALIN INDS INC CONV DEBS	7	Apr/87	00				\$3000
LEHNDORFF PROPERTIES (CANADA) III	Lehndorff Corporation	LE GROUPE VIDEOTRON 7 1/2 DEBS	3	Mar/87	22 1	\$30000		100.00	\$30000
LENORA EXPLORATIONS LTD.	Kasner, Robert J. *	LEHNDORFF PROPERTIES UNITS	43	Oct/86 Mar/87 Jun/87	10 10 10		7654 8059 660	9.617 9.617 9.617	50691
LOEWEN GROUP INC., THE	R.J. Kasner Co. Ltd. Perry, Victor Harry Rankin, Donald Thomas Coates, Robert W.	LENORA EXPLS LTD	4	May/87 Jun/87 Jun/87	60 60 10 1	8900 5900	500	1.70 various various	20300 560230
LUXOR EXPLORATION INC.	Edwards, Richard Charles John In Trust For Children Edwards, Richard Charles John	LOEWEN GROUP INC	45	Jun/87	10	3000	2000	1.75	3000
	Pegg, Charles William Bubendorff, Jean G.	LUXOR EXPL INC	5	May/87 May/87	76 97	550 11000		various various	6500
MACKENZIE FINANCIAL CORPORATION	Deacon, Paul Septimus	LUXOR EXPL INC WARRANTS	43	Jun/87	10	34000	1000	.25	668876
MACLEAN HUNTER LIMITED	Maclean Hunter Limited	MACKENZIE FINL CORP	453	Jun/87	20 1	889293		.25	1558169
MANRIDGE EXPLORATIONS LIMITED	Carriere, Michael Coleman Developments Inc. Moffatt, Robert C. * Coleman Developments Inc.	MACLEAN HUNTER LTD CLASS X	5	Jul/86	20	1		.25	1
	Quaratesi, Stefano * 517224 Ontario Limited	MACLEAN HUNTER CL Y CONV	4	Jun/87	97	109565		.25	628438
MCCHIP RESOURCES INC.	McCloskey, Richard Duncan	MANRIDGE EXPLS LTD	3	Jun/87	00		1000 1000	19 3/4 19 7/8	200 283576
MCDONALD'S CORPORATION	Cohen, Burton D. Kramer, James M. Penny, James Turner, Fred L. *	MACLEAN HUNTER LTD CLASS X	4	Jun/87	10	3000		17 5/8 17 5/8	---
	Walker, E. Cardon Carwin	MANRIDGE EXPLS LTD	4	Jun/87	70 1	99750		41 1/2	100000
		MANRIDGE EXPLS LTD	4	Jun/87	70 1	99750		41 1/2	2000 100000
		MANRIDGE EXPLS LTD	4	Jun/87	10 1		5500	1.20	5500
		MANRIDGE EXPLS LTD	45	Jun/87	10	5100		1.65	72100
		MANRIDGE EXPLS LTD	5	Jun/87	84	2351			7053
		MANRIDGE EXPLS LTD	5	Jun/87	84	461			1383
		MANRIDGE EXPLS LTD	5	Jun/87	84	2555			7665
		MANRIDGE EXPLS LTD	45	Jun/87	84	70858 29566			212575 88699
		MANRIDGE EXPLS LTD	4	Jun/87	84 1	225			675



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MCDONALD'S CORPORATION (Continued)	Walker, E. Cardon Corporate Outside Directors Deferred Compensation Plan	MCDONALD'S CORP	4	Jun/87	84 1				944
	Whaley, Thomas Marvin DESOP Profit Sharing Plan Stock Sharing Plan		4	Jun/87	84				2416
				Jun/87	84 1				466
				Jun/87	84 1				1039
				Jun/87	84 1				289
MCFINLEY RED LAKE MINES LTD.	New Sabina Resources Limited	MCFINLEY RED LAKE MINES LTD	3	Jun/87	10	24889		various	743351
MFC MINING FINANCE CORPORATION	Bayer, Ian Douglas	MFC MININC FINC CORP	4	Jun/87	76	10000		1.50	10000
MOBIL CORPORATION	Banker's Trust Company	MOBIL CORP	45	May/87	00	20			86442
MRP PETROLEUMS INC.	Caissie, Maurice	MRP PETE INC	7	Jun/87	10	10000	23700	various	251300
				Jun/87	10			1.20	
MULTIREAL PROPERTIES INC	Androme Investments & Holdings Ltd	MULTIREAL PROPERTIES	4	Jun/87	20	400000		.25	800000
		MUL PROPERTIES INC WARRANTS		Jun/87	20			.30	400000
	Rosenberg, Elliott Bruce	MULTIREAL PROPERTIES CONV DEB	45	Jun/87	10	\$100000		.30	400000
				Jun/87	10			.30	\$200000
MUNICIPAL FINANCIAL CORPORATION	Rotstein, Maxwell L. Bankers Corporation (1931) Limited RSP Guaranty Trust	MUNICIPAL FINL CORP	453	Jun/87	20 1		125000	9.25	811174
				Jun/87	20 1	125000		9.25	125000
	Rotstein, Nancy-Gay *		43	Jun/87	25		74000	11.25	74000
	Municipal Bankers Corp Limited	MUNICIPAL FINL CORP CL A		Jun/87	25		74000	9.25	74000
				Jun/87	20 1		125000	9.25	811174
MUSTO EXPLORATIONS LIMITED	Lundin, Adolf H.	MUSTO EXPL LTD	45	Jul/87	20	20000		2.35	915301
NATIONAL BANK OF CANADA	Belanger, Michel F.	NATIONAL BANK OF CANADA	45	May/87	30	506		14.25	
				Jun/87	20	415		17.50	52433
NELSON HOLDINGS INTERNATIONAL LTD.	McDonald, Richard A.B. Noramco Mining Corp. Noramco Trading	NELSON HOLDINGS INTL LTD	45	Mar/87	22 1	8333			54699
				Mar/87	60 1	833			3833
NESBITT, THOMSON INC.	Lay, David N.	NESBITT THOMSON CL A SUB VTG	7	Jul/87	10	100		14.00	10900
NORTHAIR MINES LTD.	Manifold, Albert H.	NORTHAIR MINES LTD	4	Jun/87	10		4000	various	67400
NORTHERN TELECOM LIMITED	Buchan, John S. Buchan Family Trust Children Dividend Reinvestment Plan Spouse	NORTHERN TELECOM LTD	6	Jan/87	30		118	44.2877	---
				May/87	99 1	200			400
				May/87	99 1	100			200
				May/87	84 1	36			73
				May/87	84 1	200			400
NORTHWAY EXPLORATIONS LIMITED	White, Harvey Vance	SECURITIES	4	Jun/87	00				---
NOVA, AN ALBERTA CORPORATION	Shelton, Eric Henry	NOVA, ALBTA CORP OPTION		Jun/87	10	25000		8.75	25000
NOVA-CO EXPLORATION LIMITED	Woolsey, Leonard	NOVA CO EXPL LTD	4	May/87	00	10000		.23	10000
NUINSCO RESOURCES LIMITED	Archibald, Margaret J.	NUINSCO RES LTD	8	May/87	10		6000	4.25	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NUINSCO RESOURCES LIMITED (Continued)	Archibald, Margaret J.	NUINSCO RES LTD	8	May/87	10		11000	4.20	3000
NUMAC OIL & GAS LTD.	Baker, Donald F.	NUMAC OIL & GAS LTD	5	Jul/87	10		2600	various	28480
OCCIDENTAL PETROLEUM CORPORATION	Jacobs, Richard D.	OCCIDENTAL PETE CORP	5	Mar/70	00				218
OILTEX INTERNATIONAL LTD.	Knowles, John L.	OILTEX INTERNATIONAL LTD	45	Aug/87	10	3000		.30	3100
ONTEX RESOURCES LIMITED	Alessandro, Giovanna In Trust	ONTEX RESOURCES LIMITED	4	Jun/87	00				100
	Fuda, Salvatore		45	Jun/87	00 1				45200
				Jun/87	10		1000	3.20	
				Jun/87	10		1000	3.20	
				Jun/87	10		2000	3.65	
				Jun/87	10		2000	3.95	176720
				Jun/87	10 1	5100			83900
	Giomardi Inc								
	Waisberg, Lorie Voting Trust Agreement		4	Jun/87	00 1				27000
ONYX PETROLEUM EXPLORATION COMPANY LIMITED	Waisberg, Lorie	ONTEX RESOURCES LIMITED	4	Jun/87	10		802	3.40	2151
OSLER BLUFF SKI CLUB LIMITED, THE	Dehne, Dwight MacLean	OSLER BLUFF SKI CLUB LTD CL B	4	Jun/87	00				1
				Jun/87	00				1
				Jun/87	00				1
PALM BEACH COUNTY UTILITIES CORPORATION	Hickman, John H. III Buffalo Capital Corporation (Florida)	PALM BEACH COUNTY CL B SUB VTG	453	Jun/87	10 1	600			
				Jun/87	10 1	500		4.50	40300
PAN EAST RESOURCES INC.	Mordy, Brockwell Peck Aderoil Explorations Ltd.	PAN EAST RES INC	45	Jun/87	10 1		8000	various	48000
	Young, William Lee		45	Jun/87			3500	2.85	
				Jun/87			4000	3.30	35120
PAPERBOARD INDUSTRIES CORPORATION INC.	Campbell, Hubert J. Indirect Holding through 548313 Ontario Limited	SECURITIES	4	May/87	20 1	6500		15.50	6500
PARAMOUNT FUNDING CORP.	Thomas, Robert C.	PARAMOUNT FUNDING CORP PARAMOUNT FUNDING CL A VTG	4	Jun/87	00			5.25	50000
				Apr/87	10	2000			27000
PATHONIC NETWORK INC.	Lauson, Gilles Brault, Guy, O'Brien Inc.	PATHONIC NETWORK INC CLASS A	4	Jun/87	10 1		200	9.88	100
				Jun/87	10 1		300	9.75	
PATHWAY FINANCIAL CORP.	Wortzman, Moe	PATHWAY FOOD IND LTD	345	Jun/87	10	900		various	
				Jun/87	10		2000	3.65	
				Jun/87	10	1050		4.25	638508
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Gouinlock, R. W.	PEMBERTON HOUSTON CLASS B	27	Jun/87	20	1000		8.75	161000
				Jun/87	97		14000	9.36	---
	Gunn, Neil Robert H. Trealvan & Co.		4	Jun/87	97 1	14000		9.36	14000
PENN-LYNCO RESOURCES LTD.	Piecha, Lawrence 707321 Ontario Inc. Option Nominal	PENN-LYNCO RES LTD	3	May/87	00 1				149808
		PENN-LYNCO RES LTD OPT		May/87	00 1				75000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
PENN-LYNC RESOURCES LTD (Continued)	Piecha, Lawrence 707321 Ontario Inc.	PENN-LYNC RES LTD PREF	3	May/87	00 1				500000
PENWAY EXPLORERS LTD.	Stevens, Charles Frank 711157 Ontario Ltd.	PENWAY EXPLORERS LTD	5	Jun/87	10 1	42000	2000	3.00	
				Jun/87	10 1			3.50	
				Jun/87	10 1	1000	1000	4.00	
				Jun/87	10 1			4.20	
				Jun/87	10 1		500	4.30	137375
PETROLANTIC RESOURCES INC	Macisaac, John H.	PETROLANTIC RES INC	4	Jun/87	10		1400	various	407300
PETROX ENERGY & MINERAL CORPORATION	Williams, Victor R.	PETROX ENERGY & MINS CORP	45	Jul/87	10		7000	.10	---
PIONEER METALS CORPORATION	Sorensen, Stephen H.	PIONEER METALS CORP	4	Jun/87	10		3300	13 6/8	
				Jun/87	10		33	13 5/8	180000
PLASTI - FAB LTD.	Beaven, A. Barry	PLASTI-FAB LTD	4	Jun/87	10	1000		5.00	3000
PLEXUS RESOURCES CORPORATION	Rovig, David B.	PLEXUS RES CORP	5	Jun/87	10		1500	3 1/4	285350
POWER CORPORATION OF CANADA	Turner, William Ian Mackenzie Jr. Wimtone Inc.	POWER CORP OF CDA	4						
POWER EXPLORATIONS INC.	Beach, Wayne	POWER EXPL INC WARRANTS	5	Jun/87	10 1	2000		16.625	32000
	Hodge, June		45	Jun/87	10	17000		various	17000
PROMATEK INDUSTRIES LTD.	Levine, Carol 146567 Canada Inc.	PROMATEK INDS LTD	63	Jun/87	10 1		500	3.05	
				Jun/87	10 1		500	3.05	630700
PROVIGO INC.	Arnold, Tandy D.	PROVIGO INC		May/87	76	1200		8.63	1540
	Caisse De Depot Et PlACEMENT Du Quebec		3	Jun/87	84	4482400			8964800
	Lessard, Guy		7	Nov/85	00				406
	Provost, Rene		4	Jun/87	10		150000	11.75	
				Jun/87	20		1000	11.25	510464
				Jun/87	84	330732			
	Robert, Patrick, Christian Jean		58	Feb/87	76	300		19.50	300
	Turner, William Ian Mackenzie Jr. Wimtwo Inc.		4						
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Sonn, Harold W.	PUBLIC SVC ELEC & GAS CO	4	Jun/87	84 1	1000		12.00	5000
				Jun/87	10 1	3000			
				May/86	78		3401		
				May/86	78	3401		38.50	7045
				Apr/87	97	3644			
PUNTERS GRAPHICS INC.	Freudmann, Alfredo Rockey Point Limited	RUNTERS GRAP INC OPTIONS	4	Jun/87	96 1	315750			315750
	Spearn, John Charles		4	Jun/87	00				105250
QUEBEC STURGEON RIVER MINES LIMITED	Anderson, John Burns	QUEBECA STUR RIVER LTD OPTIONS	4	Jun/87	96	10000			10000
QUEENSTON GOLD MINES LIMITED	Gray, Robert Michael	QUEENSTON GOLD MINES LTD	45	May/87	10		3000	2.80	
				May/87	10		4900	2.81	
				May/87	10		2100	2.55	30000

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
RANCHMEN'S RESOURCES LTD.	Sully, Kerry E.	RANCHMEN'S RES LTD OPTION RANCHMEN'S RES LTD CL A	5	Jun/87 76 Jun/87 76 Jun/87 10	76 76 10	2000 2000 2000	2000 2000 2000	8.75 8.75 .75	15500 15500 18500
REA GOLD CORPORATION	MacLean, Elizabeth J.	REA GOLD CORP	457	Apr/87 76 May/87 10 May/87 76	76 10 76	40000 42500 40000	42500 40000 40400	.65 various various	35800 70000 298750
	Reaugh, Larry W.	REA GOLD CORP	457	May/87 10 May/87 10	10 10	40000	40400	various	14800
	L & L Drilling & Explorations Ltd.			May/87 10 1	10 1		496	1.10	70000
REED STENHOUSE COMPANIES LIMITED	Reaugh, Larry W.	REA GOLD CORP OPTIONS	457	May/87 76	76	40000	40000		
	Sydor, Daniel Joseph	REED STENHOUSE CLASS I SPECIAL	5	Mar/87 30 Jun/87 10 Jun/87 10 Jun/87 10	30 10 10 10	109 1200 400	1600	33.50 33.75 33.87	3746
RESOURCE CAPITAL INTERNATIONAL LTD.	CBC Pension Board of Trustees	RESOURCE CAPITAL INTERNATIONAL	1	Jun/87 00 Jun/87 10 Jun/87 10	00 10 10	50000 56000		15.82 16.31	193000 299000
RESSOURCES MINIERES EIDEN INC.	Ewart, Gordon Duncan	RESOURCE CAPITAL INTL WTS	4	May/87 10 May/87 10	10 10	20000	14000	various 9.00	30856
REVELSTOKE COMPANIES LTD.	Morissette, Guy	RESSOURCES MINIERES EIDEN CL A		Jun/87 10	10		4000	.74	1014000
	Hackney, Dana Christine	REVELSTOKE COS LTD CL A	5	Jun/87 00	00				40800
	warr, Ronald Arthur		45	May/87 00 May/87 10 May/87 10 May/87 10 May/87 00	00 10 10 10 00	1000 2500 5000		4.85 4.85 4.65	113200 121700 1900
ROCKWELL INTERNATIONAL CORPORATION	Yorke, Lloyd Arthur 415598 Ontario Ltd	REVELSTOKE COS LTD CL A	5	Jun/87 00 Jun/87 00 1	00 00 1				14400 72000
	Hello, Bastian	ROCKWELL INTL CORP	5	Jun/87 10 Jun/87 10	10 10		14766 14766	various	---
ROYAL BANK OF CANADA, THE	Kelly, Vincent B.	ROYAL BK CDA	5	Jun/87 30	30	36	100	33.125	2961
ROYAL GOLD & SILVER CORPORATION	Stewart, Hugh Carson Betrust Investment Corporation Ltd. Betrust Investment	ROYAL GOLD & SILVER CORP	35	Apr/87 30	30			31.07	2303
ROYAL TRUSTCO LIMITED	Daughney, Judith	ROYAL TRUSTCO LTD CLASS A	5	Jun/87 10 1	10 1	250000	250000	85	1222896
	Milner, Donald F.	ROYAL TRUSTCO LTD CLASS A	5	Jun/87 10	10		250000	.85	250000
	Reid, Jane A. Management Share Purchase Plan	ROYAL TRUSTCO LTD OPTIONS ROYAL TRUSTCO LTD CLASS A	5	Jun/87 35 Jun/87 30 Jun/87 30	35 30 30	11000	4000	16.375 17.125	18000
RYDAL RESOURCES INC.	Miller, Charles Sinclair	RYDAL RES INC	4	Jun/87 30 Jun/87 84 1 Jun/87 10 1	30 84 1 10 1	8000 6000	7200	10.3125 10.406 17.125	8000 4800
SAN PAULO EXPLORATIONS INC.	McVicar, John Norman	SAN PAULO EXPLS INC	4	Jun/87 76 Jun/87 76	76 76	5000	5000	.10 458.50	350
				Jun/87 10	10	15000		.35	15000



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SANTA MARIA RESOURCES LIMITED	Beach, Wayne Gordon	SANTA MARIA RES LTD		Sep '86	90	75000			75000
SATURN DISQ INC	Di Domenico, Michael	SATURN DISQ INC	7	May/87 May/87	10 10	200 4800		2.60 2.60	11250
SAYNOR VARAH INC.	Anglo York Industries Ltd	SAYNOR VARAH INC	4	Jan/87	10		33000	3.00	4950994
SCHNEIDER CORPORATION	Dodds, Douglas William	SCHNEIDER CORP CLASS A	47	Jun/87 Jun/87 Jun/87 Jun/87 Jun/87	30 30 30 30 30	100 400 1000 100 50		28 5/8 28 5/8 28.25 28.00 28.00	15095
	Hooper, Gerald A.		57	Jun/87 Jun/87 Jun/87 Jun/87 Jun/87	30 30 30 30 30	100 400 1000 100 50		28 5/8 28 5/8 28.25 28.00 28.00	9900
	Schneider, Frederick Paul Share Purchase Plan Thomas Ervin Schneider Wife	SCHNEIDER CORP	453	Jun/87 Jun/87 Jun/87 Jun/87 Jun/87 Jun/87	10 1 10 1 10 1 10 1 10 1 10 1	2270 2044 4523	4314	30.00 30.00 30.00 28 5/8 28 5/8 28 5/8	686 5845 6612 23112 240 247
SCINTILORE EXPLORATIONS LIMITED	Newlore Investments Ltd.	SCINTILORE EXPL LTD	3	Jun/87 Jun/87	10 10		1000 500	3.25 3.30	53200
SCOTT'S HOSPITALITY INC.	Brunet, Alain	SCOTT'S HOSPITALITY SUB VTG	7	Jun/87	10		8500	11.675	5500
SEABRIGHT EXPLORATIONS INC.	McCartney, William S.	SEABRIGHT EXPLS INC	6	Jun/87 Jun/87 Jun/87 Jun/87 Nov/87 Jun/87	10 10 78 10 78 10	10100 32000	16100 1000 32000	3.60 various 4.30 4.25 --- 2.55	128814 --- 16750
SEABRIGHT RESOURCES INC.	McCartney, William S.	SEABRIGHT RES INC CL A SEABRIGHT RES INC WARRANTS		Jun/87 Jun/87 Jun/87	78 10 10	500 4500	2000 47280	11 1/8 various 7 7/8 8.00	905980 --- 5000
SEARS CANADA INC.	McMillan, Richard C.	SEARS CANADA INC	5	Jun/87	10		500	11.25	738
SELKIRK COMMUNICATIONS LIMITED	Kaufman, Donna Donna Kaufman Investments Inc.	SELKIRK COMMUNICATIONS CL A	4	May/87	00 1				7000
	Kaufman, Donna	SELKIRK COMMUNICATION CL B VTG	4	May/87	00				200
SHAW INDUSTRIES LTD.	Jarvis, Harold F. 715360 Ontario Limited	SHAW INDS LTD	5	Jun/87	20 1	59917		11.625	59917
SHELL CANADA LIMITED	Darou, Glen Byington	SHELL CDA LTD CL A	5	Jul/84	00				569
SHEPHERD PRODUCTS LIMITED	Mackenzie, Donald Alexander	SHEPHERD PRODUCTS LTD	5	Jun/87	10	2		13.50	22200
SHL SYSTEMHOUSE INC.	Bryden, Roderick M. Kinburn Technology Corporation	SHL SYSTEMHOUSE INC	45	Jun/87 Jun/87	10 1 10 1	40000 35000		19.50 21.00	8449400
	Maloney, Dennis B. Ulep, Howard G.		5	Mar/87 Feb/70	30 20	450	40000	20.32 20.25	3200



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SHL SYSTEMHOUSE INC. (continued)	Ulep, Howard G.	SHL SYSTEMHOUSE INC		Jan/87 20 Feb/87 85 Mar/87 30			3000 5779	16.75 25.50 14.82	248594
SIKAMAN GOLD RESOURCES LTD.	Griffis, Robert J.	SIKAMAN GOLD RES LTD	47	Jul/87 76		32650		1.257	132650
	Moffat, Norman M.		4	Jul/87 76		12650		1.275	92650
SILCORP LIMITED	Findlay, Eric Fraser Execsil Corporation	SILCORP LTD CL B SECURITIES	345	Jun/87 20 1 Jun/87 20 1 Jun/87 20 1		16 16 10		18.88 18.88 18.75	530940 124544
SILVERTON RESOURCES LTD.	McCutcheon, John Edward RRSP	SILVERTON RES LTD	4	Apr/87 99 1					---
SOFTKEY SOFTWARE PRODUCTS INC.	Rubinfoff, Robert	SOFTKEY SOFTWARE PRODUCTS	4	Jun/87 10		12700		various	117900
SPARTON RESOURCES INC	Thompson, William M.	SPARTON RES INC	4	Jun/87 10			32000	.30	18000
ST ANDREW GOLDFIELDS LTD	Michie, Henry RRSP	ST ANDREWS GOLDFIELDS LTD	5	Jun/87 76 Jun/87 10 1		20000	3000	2.60 7.00	20000 5100
STANDARD TRUSTCO LIMITED	Koyl, Donald H.	STANDARD TRUSTCO LTD	4	May/87 10 May/87 10		1500	1500	39.50 39.50	18149
STARREX MINING CORPORATION LTD	Talent Oil and Gas Ltd.	STARREX MNG CORP LTD	345	Jun/87 10		2900		3.72	928647
STEINBERG INC.	Ludmer, Irving	STEINBERG INC	45	Jun/87 10		50000		40.00	50000
	Steinberg, David H.		5	Jun/87 20			1800	40.00	---
	Steinberg, Harvey Arnold Imsuree Ltd.		45	Jun/87 20 1		81333		40.00	81333
	Steinberg, Harvey Arnold Barex Holdings Lemuar Investments Stoneview Corp.	STEINBERG INC CL A	45	Jul/80 00 Jul/80 00 1 Jul/80 00 1 Jul/80 00 1					12500 6667 60000 1767
	Steinberg, Harvey Arnold Lemuar Investments Stoneview Corp.	SECURITIES	45	Jul/80 00 Jul/80 00 1 Jul/80 00 1					40000 70000 162000
	Steinberg, Lewis Imsuree Ltd	STEINBERG INC		Jun/87 20 1		81333		40.00	81333
	Steinberg, Lewis Barex Holdings Lemuar Investments Stoneview Corp.	STEINBERG INC CL A		Aug/84 00 Aug/84 00 1 Aug/84 00 1 Aug/84 00 1					9892 6667 60000 1767
	Steinberg, Lewis Lemuar Investments Stoneview Corp.	SECURITIES		Aug/84 00 Aug/84 00 1 Aug/84 00 1					40000 70000 162000
STEWART LAKE RESOURCES INC.	McLay, Kenneth L.	STEWART LAKE RES INC	3456	Jun/87 10		3500		2.50	206177
STORIMIN EXPLORATION LIMITED	Hawkins, Stanley G.	STORIMIN EXPL LTD	6	May/87 10			3500	various	29500
SYNEX INTERNATIONAL INC	McDonnell, Glenn S.	SYNEX INTL INC SYNEX INTL INC OPTIONS	7	Mar/85 00 Mar/85 00					15000 10000
	Richards, Richard L.	SYNEX INTL INC	7	May/87 10 May/87 20 May/87 10			4040 1470 1580	various .05 various	44790
SYNGOLD EXPLORATION INC.	James, William G. Centre City Capital Ltd	SYNGOLD EXPL INC	3	Jun/87 10 1		4000		3.90	1203100

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SYNGOLD EXPLORATION INC. (Continued)	Simmons, Barry D.	SYNGOLD EXPL INC	5	Jun/87 10 Jun/87 10	10 1500	1000		4.00 3.70	11618
TANDEM RESOURCES LTD.	O'Brien, Joseph E.	TANDEM RES LTD	6	May/87 10	5000	3000		2.10	47701
TARXIEN INTERNATIONAL INC.	Hoy, Garry Chibi Holdings Limited	TARXIEN INTL INC	5	Jun/87 10 Jan/87 78 1	3200			2.65	---
	Hoy, Garry	TARXIEN INTL INC SUB-VTG	5	Jan/87 78	3200				6400
TECK CORPORATION	Steeves, Keith E.	TECK CORP CL B	45	Jun/87 76	20000			8.00	31000
TEE-COMM ELECTRONICS INC.	Woods, Larry E.	TEE COMM ELECTRONICS INC	4	May/87 10 May/87 10 May/87 10	14500 500 2100			7 3/8 7.00 7 1/2	57700
TEESHIN RESOURCES LTD	Kelley, Stafford K.	TEESHIN RES LTD	45	Jun/87 76 Jun/87 10 Jun/87 10 Jun/87 10 1	119000 8600 83800 4000			1.20 various various 1.98	105565 377168
TERRA MINES LTD.	Francis, Reed R. Rauscher Pierce Nicholson, Donald M.	TERRA MINES LTD	4	Aug/83 00 Nov/85 00 1 May/87 00					12010 3230 1000
TEXACO CANADA INC.	Beaton, Jack David	TEXACO CDA INC	5	Aug/87 00 1					4036
THOMSON NEWSPAPERS LIMITED	Fraser, John F.	THOMSON NEWSPAPERS LTD	4	Jul/87 00 May/87 00					370 1000
TIBER ENERGY CORPORATION	Hilland, Douglas Michael	TIBER ENERGY CORP	5	Jun/87 10	3800			various	9200
TJN GOLD EXPLORATIONS INC.	Steel Investments Limited	TJN GOLD EXPLS INC	3	Jun/87 10	50000			various	104000
TOBURN GOLD MINES LTD.	Accord Resources Inc.	TOBURN GOLD MINES LTD	4	Jun/87 10 Jun/87 95 Jun/87 10	500000 400			.60 2.00	400400
TOROMONT INDUSTRIES LTD.	MacDougall, MacDougall & MacTier Inc.	TOROMONT INDS LTD	3	Jul/87 00 Jul/87 20 Jul/87 20					510000
	Ogilvie, Robert M. 719043 Ontario Inc.		45	Jun/87 10 1	55000			8.35	658767
TORONTO SUN PUBLISHING CORPORATION, THE	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	Jun/87 10 Jul/87 84	34240 1398503			various various	2831246
	Maclean Hunter Limited		3	May/87 22 Jun/87 84	1 5474144			38.00	10948289
TORONTO-DOMINION BANK	Noonan, Patrick C.	TORONTO DOMINION BANK	5	Jun/87 20	60			28.00	18803
TOTAL PETROLEUM (NORTH AMERICA) LTD.	Magnier, Philippe	TOTAL PETE (N AMER) LTD	57	Jun/87 10		3000		various	7000
TRADERS GROUP LIMITED	Bassel, John Peter PMSM Investments Ltd.	TRADERS GROUP LTD CL B	4	Jun/87 10 1	100			75.00	5700
TRANSALTA UTILITIES CORPORATION	Howard, Albert Warren	TRANSALTA UTIL CORP PFD 14.25%	4	Jun/87 85		500		26.89	---
	Madill, John Wallace	TRANSALTA UTILITIES CORP	4	Jan/87 30	15			28.800	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TRANSALTA UTILITIES CORPORATION (Continued)	Madill, John Wallace	TRANSALTA UTILITIES CORP	4	Apr/87 30		14		31.075	971
		TRANSALTA UTIL CORP PFD 14.25%		Jun/87 85			400	26.89	---
	McCarthy, Walter Joseph		4	Jun/87 85			100	26.89	---
	Saponja, Walter	TRANSALTA UTILITIES CORP	5	Jan/87 30		25		28.800	
TRANSCANADA PIPELINES LIMITED	Hill, Brian F.	TRANSALTA UTIL CORP PFD 14.25%		Apr/87 30		24		31.075	1061
		TRANSALTA UTIL CORP PFD 14.25%		Jun/87 85			300	26.89	---
	Orr, Kennedy C. Personal Company RRSP	TRANSCANADA PPLNS LTD	5	Apr/87 35		10		18.375	31250
				Jun/87 10			636		
TRILGY RESOURCES CORPORATION	Gorkoff, Thomas H.	TRANSCANADA PPLNS LTD WARRANTS	5	Apr/87 35 1		2			108
				Apr/87 35 1		176			11370
	Allan, Ralph Thomas M. Indirect Holdings	TRILGY RES CORP	5	May/87 10 1			1000	4.00	---
				Jun/87 10		10000		1.01	
TRILON FINANCIAL CORPORATION	Smith, Berbard R.	TRILON FINL CORP CL A	5	Jun/87 10		3000		1.20	
				Jun/87 10		2000		1.25	24000
	McCaig, Maurice W. Mo-Mac Investments Ltd.	TRILON FINL CORP CL II PFD	5	Jun/87 10		16080			48240
				Apr/87 35			3000	21.00	
TRIMEL CORPORATION	Katz, Ian B. Guaranty Trust RRSP	TRILON FINL CORP CL A	4	Jun/87 78 1		1900		21.00	1275
				Apr/87 78 1		4275			7900
	Summers Holdings Corp.	TRIMAC LTD	45	May/87 35		1080			3240
		SECURITIES	4	Jul/87 10 1			57500	5.00	
TROY INTERNATIONAL INC.	Caisse De Depot Et PlACEMENT Du Quebec	BIG BAY RES INC	3	Jul/87 10 1			16800	5.00	
		BIG BAY RES INC SPECIAL		Jul/87 10 1			39100	5.00	2041516
	Applegath, Albert W. Pierre, Clavis	TROY INTER INC WARRANTS	3	Jul/87 10 1					
		TRUSTCO GENERAL OF CDN INC	3	Jun/87 84		2269592			4539184
TYLER RESOURCES INC.	Burrill, Godfrey Hyde	TUNDRA GOLD MINES LTD	453	Jun/87 10			102800	various	1778272
		TUNDRA GOLD MINES LTD OPTIONS	5	Jun/87 10		3500		6.125	
	Cleroux, Daniel F. 663223 Ontario Inc.	TYLER RES INC	4	Jun/87 30			500	6.125	22000
				Jun/87 76		50000	3500	1.65	22500
TYRANEX GOLD INC.	Defelice, Lynda Catherine Lapierre, Kenneth J. 663223 Ontario Inc.	TYLER RES INC OPT	45	Apr/87 70			2000	.20	
		TYRANEX GOLD INC	45	May/87 10			2000	1.15	
	Ducharme, Claude		3	May/87 10			2000	1.25	
			45	May/87 10			2000	1.35	
UNIGESCO INC.	Ducharme, Claude		4	Jun/87 10			30000	.98	72000
				Apr/87 00					60000
	Ducharme, Claude		45	Jun/87 90 1		60000		.95	78000
			3	Jun/87 90		60000		.95	78000
UNIGESCO INC.	Ducharme, Claude		45	Jun/87 90 1			60000	.95	78000
			4	Jun/87 00					500

REPORTING ISSUER	INSIDER	SECURITY	REL'N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE \$	MONTH-END HOLDINGS
UNIGESCO INC (Continued)	Ducharme, Claude	UNIGESCO INC CL B	4	Jun/87 00					500
UNION CARBIDE CORPORATION	de Jesus Toro, Roberto	UNION CARBIDE CORP	4	Apr/87 97		1000			2029
VEGA EXPLORATIONS LIMITED	Iscove, Gerald	VEGA GOLD EXPLS INC VEGA GOLD EXPLS INC WTS	4	Jun/87 76 Jun/87 76		7000	7000	20 .20	7000 ---
VS SERVICES LTD.	Phillips, Brian D.	VS SERVICES LTD	5	Jun/87 10			400	18.25	400
WAJAX LIMITED	Godfrey, Richard Harman	WAJAX LTD	5	Jun/87 76		15000		9.80	18988
WALWYN INC	Berry, Michael W. M.	WALWYN INC	7	Jun/87 76		5000		7.875	5000
	Fabian, William Gary		7	Jun/87 10		280		9.00	12816
	Gillespie, Jane K.		7	Jul/87 30		259		7.25	465
	Graham, Wm. Blair			Jun/87 76 Jul/87 30		10000 103		7.875 7.25	30700
	McLeish, David John		47	Mar/87 30 Jun/87 76 Jun/87 76		362 20000 25000		7.25 2.90 7.875	124400
	McLeish, Robert Lynwood		7	Jun/87 76		20000		2.90	71606
	Sale, Rbt. Rhys		4577	Jun/87 76 Jun/87 76		30000 45000		2.90 7.78	434731
	Schleich, Manfred		7	Jun/87 76 Jun/87 30		5000 217		7.875 7.25	15420
	Stacey, Stephen A.		7	Jun/87 76 Jul/87 30		5000 194		7.78 7.14	27791
WELLORE RESOURCES LTD.	Church, Gordon Thomas Montreal Trust	WELLORE RES LTD	5	Jun/87 75 Jun/87 97 1 Jun/87 97 1		7500 1955 391		1.40 .92 1.40	7500 2346
WERNER DANZ COMPANY LIMITED	Baldock, Joseph B. Wife	WERNER DANZ COMPANY LTD	4	Jun/87 10 1		1800		4.10	4300
WEST FRASER TIMBER CO. LTD.	Shunika, Donald M.	WEST FRASER TIMBER CO LTD	5	Jun/87 10			3800	28.05	40000
WESTERN RESOURCES MINERALS LIMITED	Allison, Albert	WESTERN RES MINERALS LTD	3	Jun/87 10			1000	2.00	85325
WESTFIELD MINERALS LIMITED	Royall, John Jeremy	WESTFIELD MINERALS LTD	45	Jun/87 20 Jun/87 20 Jun/87 20			2000 500 500	3.00 3.00 3.05	6500
WHARF RESOURCES LTD.	Scholz, Dale Edgar	WHARF RES LTD	4	Jun/87 10			1000	5.00	156142
WINTERROAD RESOURCES LIMITED	Cross, George S.	WINTERROAD RES LTD	45	Jun/87 10		1000		1.70	2000
WOODWAY RESOURCES LIMITED	Gunn, Neil Robert H.	WOODWAY RES LTD		Jun/87 10 Jun/87 10			2000 2000	.80 .80	---
XEROX CANADA INC.	Bibeau, Fernand Regent Suroma Corporation	XEROX CANADA INC		Dec/86 70 1		500		20.00	1500
	Murray, Hugh Allan			Dec/86 70		100		20.00	300
	Reid, Douglas Mackenzie		46	Feb/87 00					100
	Walker, Daryl Lewis		5	Mar/87 00					100
	Watson, Thomas David		5	Oct/86 70		250		20.00	1000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ZAHAVY MINES LIMITED	Lewis, Alfred J.	ZAHAVY MINES LTD	45	Jun/87	76	25000		1.40	361543
	Lewis, Ruby Gwendolyn		5	Apr/87	99		20000	various	
				Apr/87	99	10000		.90	
				Jun/87	10	20000		1.40	45800
	Lewis, Sandra		4	Jun/87	10	20000		1.40	35000
				Jun/87	76	5000		1.40	43000
	Sidenberg, Myron		4						





CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 29, 1987	15 Purchasers	134-136 ADELAIDE STREET EAST LIMITED PARTNERSHIP UNITS	600,000	15 unit(s)
Jun. 30, 1987	3 Purchasers	3101 BLOOR STREET WEST LTD. PARTNERSHIP, UNITS	296,250	3 unit(s)
Dec. 31, 1986	31 Purchasers	654919 ONTARIO LIMITED UNITS	2,800,000	2800 unit(s)
Jun. 18, 1987	12 Purchasers	665386 ONTARIO LIMITED AND 665387 ONTARIO LIMITED UNITS	416,050	13 unit(s)
Jun. 04, 1987	MVP Exploration 1987 and Company, Limited Partnership	ACADIA MINERAL VENTURES LTD. COMMON SHARES	3,000,000	709,076 share(s)
Jun. 04, 1987	Donald Stewart	AHEB CORPORATION COMMON	100,000	12,500 share(s)
"	Lloyd Ames	" "	"	12,500 "
Jun. 30, 1987	Names withheld per Section E. of Policy No. 6.1	#ALPHA INTERNATIONAL GROWTH FUND MUTUAL FUND UNITS	2,000,000	200,000 unit(s)
Jul. 03, 1987	4 Purchasers	ARBOR CAPITAL INC. 10% DEBENTURES	25,000,000	25,000,000
Jun. 29, 1987	3 Purchasers	#AUGDOME CORPORATION LIMITED COMMON SHARES	210,000	1,076,922 share(s)
Jun. 26, 1987	Names withheld per Section E. of Policy No. 6.1	AUTOLOGOUS SYSTEMS INC. COMMON SHARES	41,250	41,250 share(s)
Jun. 26, 1987	Names withheld per Section E. of Policy No. 6.1	AUTOLOGOUS SYSTEMS INC. PREFERRED SHARES	783,750	783,750 share(s)
Jun. 29, 1987	John Londry	BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. COMMON SHARES	100,000	500,000 share(s)
"	Norspex Ltd.	" "	"	500,000 "
Jun. 24, 1987	Names withheld per Section E. of Policy No. 6.1	BLACK HAWK MINING INC. 6 1/2% DEBENTURE SERIES A	100,000	100,000
May. 20, 1987	CMP 1987 (Quebec) Resource Partnership and Company, Ltd	CAMBIOR INC. COMMON SHARES	2,500,000	33,530 share(s)
Jun. 04, 1987	MVP Exploration (1987) and Company, Limited Partnership	CAMINDEX MINES LIMITED COMMON SHARES	1,340,000	1,340,000 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.1	CAMINDEX MINES LIMITED NOTES	300,000	300,000
Jun. 29, 1987	52 Purchasers	CANADIAN SELF-STORAGE (#1) LIMITED PARTNERSHIP UNITS	5,200,000	52 unit(s)
Jun. 30, 1987	Allcora Explorations Ltd.	CANADIAN WESTGROWTH LTD. COMMON SHARES	200,000	47,505 share(s)
Jun. 23, 1987	MVP Exploration (1987) and Company, Limited Partnership	CANAMAX RESOURCES INC. COMMON SHARES	3,000,000	142,857 share(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 03, 1987	Caisse de Depot et Placement	CDC LIFE SCIENCES INC. COMMON SHARES	84,602,300	1,375,000 share(s)
"	Institut Merieux	"	"	1,375,000 "
Jul. 07, 1987	3 Purchasers	CHARAN INDUSTRIES INC. UNITS	3,000,000	375,000 unit(s)
Jun. 29, 1987	4 Purchasers	#CHELSEA TOWERS NORTH & SOUTH PARTNERSHIPS UNITS	113,925	4 unit(s)
Jun. 19, 1987	NIM and Company, Limited Partnership 1987	CHENI GOLD MINES INC. COMMON SHARES	4,500,00	60,000 share(s)
Jun. 26, 1987	3 Purchasers	CONSOLIDATED NOREX RESOURCES CORPORATION COMMON SHARES	1,343,750	250,000 share(s)
Jun. 30, 1987	Aoki Navegacion Y Comercio S.A.	CONSOLIDATED TVX MINING CORPORATION COMMON	14,197,754 U.S.	2,000,000 share(s)
Jun. 15, 1987	16 Purchasers	CUVIER MINES INC. COMMON	450,000	450,000 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.1	DANFORTH BROADVIEW LIMITED PARTNERSHIP, THE UNITS	300,000	100,000 unit(s)
Jun. 30, 1987	Mitsui & Co., Ltd.	DOFASCO INC. NOTES	5,879,368	3
Jun. 21, 1987	Antonina Spisak-Gamble	DORIAN DIGITAL RECORDINGS INC. NOTES	66,125	1
Jun. 16, 1987	Excen Mineral Exploration and Company, Limited Partnership	EXPLORATION MONTEAGLE LITEE. COMMON SHARES	1,000,000	undetermined share(s)
Jun. 25, 1987	76 Purchasers	FIRST MARATHON SECURITIES LTD. NOTES	123,550,000	123,550
Jun. 26, 1987	6 Purchasers	GETTY RESOURCES LTD. CONVERTIBLE SUBORDINATED NOTES	5,040,000	5,040,000
Jun. 26, 1987	686127 Ontario Ltd.	GREAT LAKES GROUP INC. COMMON SHARES	10,175,840	726,846 share(s)
Jun. 25, 1987	Hees International Corporation	"	44,250,000	2,250,000 share(s)
Jun. 26, 1987	Hees International Corporation	"	14,229,800	726,846 share(s)
Jun. 29, 1987	Mr. Harvey J. Wilson	#HOLODISC CORPORATION COMMON SHARES	700,000	57,143 share(s)
"	Pagun Property Services Inc.	"	350,007	28,572 share(s)
Jun. 24, 1987	Bansco & Co.	INTERNATIONAL THOMSON ORGANISATION LIMITED PREFERRED SHARES	5,000,000	200,000 share(s)
Jun. 29, 1987	Mrs. Gertrude Berthold	JANSUN'S INC. COMMON SHARES	2,500	100,000 share(s)
Jul. 06, 1987	1987 (No.1) Mintax Mineral Limited Partnership	JONPOL EXPLORATIONS LTD. COMMON SHARES	199,998	73,800 share(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jul. 06, 1987	Northway Explorations Ltd	JONPOL EXPLORATIONS LTD. COMMON SHARES	500,000	200,000 share(s)
Jun. 29, 1987	8 Purchasers	JOURNEY'S END EXECUTIVE PARTNERSHIP UNITS	800,000	80 unit(s)
May. 08, 1987	Gil J Leathley	LACANA MINING CORPORATION COMMON	650,000	50,000 share(s)
"	Paul A. Carroll	" "	"	50,000 "
Jun. 29, 1987	International Trade and Commerce Limited	MEACON BAY RESOURCES INC. UNITS	100,000	1,000.00
Jun. 30, 1987	12 Purchasers	#MEDIQUIP HEALTHCARE INC. CLASS A SUBORDINATE VOTING SHARES	9,000,006	1,500,001 share(s)
Jun. 30, 1987	Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD. COMMON SHARES	432,415	15,286 share(s)
Jul. 06, 1987	Jonpol Explorations Ltd.	NORTHWAY EXPLORATIONS LTD. COMMON SHARES	500,000	400,000 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.1	OTTAWA MORTGAGE INVESTMENT CORPORATION CLASS B SHARES	103,750	10,375 share(s)
Jun. 17, 1987	21 Purchasers	#PETROLEUM CAPITAL 1987 1 PARTNERSHIP CLASS A UNITS	3,110,000	311 unit(s)
Jun. 29, 1987	18 Purchasers	#PROMOTION & INCENTIVE PARTNERS INC. COMMON SHARES	575,200	575,200 share(s)
Jun. 07, 1987	Resource Capital International Ltd.	PUNDATA GOLD CORP. COMMON SHARES	150,000	197,368 share(s)
Jul. 07, 1987	Names withheld per Section E. of Policy No. 6.1	QUORUM CAPITAL CORPORATION COMMON SHARES	1,500,000	1500 share(s)
Jan. 30, 1987	Redaurum Exploration 1987 Ltd. Partnership	#REDAURUM RED LAKE MINES LTD. COMMON SHARES AS FLOW THROUGH SHARES	900,000	900,000 share(s)
Jun. 26, 1987	Names withheld per Section E. of Policy No. 6.1	ROCKFORD MINERALS INC UNITS	350,000	466,666 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	681,000	907,999 unit(s)
Jul. 07, 1987	Names withheld per Section E of Policy No. 6.1	ST. MARYS PAPER INC. CLASS A PREFERRED SHARES	14,700,000	588,000 share(s)
Jun. 29, 1987	624950 Ontario Limited	T.L.C. PROPERTIES INC UNITS	40,000	1 unit(s)
Jun. 29, 1987	4 Purchasers	TAMAN CORPORATION 12% SUBORDINATE CONVERTIBLE DEBENTURES	420,000	4

# Offering Memorandum



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Apr. 30, 1987	C. E. F. Mineral Exploration and Company, Limited Partnership	TANDEM RESOURCES LTD. COMMON SHARES	01,500,000	1,500,000 share(s)
"	Societe en Commandite Miniere Q-Vest 1987	"	1,000,000	1,000,000 share(s)
Jun. 29, 1987	4 Purchasers	TARRAGON OIL AND GAS LIMITED UNITS	2,756,252	4 unit(s)
Jul. 07, 1987	7 Purchasers	TOROMONT INDUSTRIES LTD COMMON SHARES	3,644,061	422,500 share(s)
Jul. 06, 1987	Summers Holdings Corp.	TROY INTERANTIONAL INC. UNITS	250,000	833,333 unit(s)
Jul. 10, 1987	Names withheld per Section E. of Policy No. 6.1	WESTBOROUGH CAPITAL CORP. S-53 PREFERENCE SHARES	200,150	200,150 share(s)
Jul. 02, 1987	Names withheld per Section E. of Policy No. 6.1	WESTBOROUGH CAPITAL CORP. S-62 PREFERENCE SHARES	443,000	443,000 share(s)
Jul. 02, 1987	Names withheld per Section E. of Policy No. 6.1	WESTBOROUGH CAPITAL CORP. S-92 PREFERENCE SHARES	300,500	300,500 share(s)
Jul. 10, 1987	Names withheld per Section E. of Policy No. 6.1	WESTBOROUGH CAPITAL CORP. S-93 PREFERENCE SHARES	360,250	360,250 share(s)
"	Names withheld per Section E. of Policy No. 6.1	"	800,350	800,350 share(s)
"	Names withheld per Section E. of Policy No. 6.1	"	900,400	900,400 share(s)

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Jun. 30, 1987	Dec. 17, 1985	John A. M. Totten	ACCUGRAPH CORPORATION CLASS A	1,640,625	262,500
Jun. 25, 1987	Feb. 24, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	BRUNEAU MINING CORPORATION COMMON SHARES	1,160.00	2,000 share(s)
Jun. 26, 1987	"	"	"	7,250.00	12,500 "
Jun. 30, 1987	"	"	"	11,925.00	22,500 "
Jul. 07, 1987	"	"	"	10,865.00	20,500 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>SELLER</u>	<u>SECURITY</u>	<u>AMOUNT</u>
Rossmore Realty Ltd.	ens BIO LOGICALS inc. COMMON SHARES	23,000 share(s)
Alma G. Brown	GUNNAR GOLD INC. COMMON SHARES	19,100 "
James R. Brown	" "	50,000 "
Margaret G. Brown	" "	50,000 "
R. Clive Brown	" "	47,000 "

REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH  
RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY  
THAT HAS CEASED TO BE A PRIVATE COMPANY  
-----

NAME OF COMPANY -----	DATE WHEN THE COMPANY CEASED TO BE A PRIVATE COMPANY -----
Ennisteel Corp.	August 26, 1986

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

BONANZA OIL & GAS LTD. \*  
(OFFEROR)

CHEROKEE ENERGY 81 PROGRAM  
(OFFEREE)

ST. GENEVIEVE RESOURCES LTD. \*  
(OFFEROR)

SULLIVAN MINES INC.  
(OFFEREE)

NOTICE OF VARIATION

DRG ACQUISITIONS INC.  
(OFFEROR)

DRG INC.  
(OFFEREE)

NOTICE OF INTENTION - FORM 31

BORDER CHEMICAL COMPANY LIMITED

\* Cash Offer





CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
155191 Canada Inc.	Private Placements
155191 Canada Inc.	Offering Memorandum
1987 (No. 2) Mintax Mineral Limited	Amendment to Prospectus
33 Upton Road Limited Partnership	Private Placements
330019 Ontario Limited	Private Placements
77 Carlton Street Associates	Private Placements
Abaterra Energy Ltd.	Press Release
Abermin Corporation	Press Release
Abitibi-Price Inc.	Press Release
Abitibi-Price Inc.	T.S.E. Material
Abitibi-Price Inc.	Press Release
Accord Resources Inc.	Private Placements
Accugraph Corporation	Form 10
Agassiz Resources Ltd.	Form 27-Mat. Change
AGF Excel American Equity Fund	Prelim. Prospectus
AGF Excel American Equity Fund	Appendices to Pro.
AGF Excel Canadian Bond Fund	Prelim. Prospectus
AGF Excel Canadian Bond Fund	Appendices to Pro.
AGF Excel Canadian Equity Fund	Prelim. Prospectus
AGF Excel Canadian Equity Fund	Appendices to Pro.
AGF Excel Money Market Fund	Prelim. Prospectus
AGF Excel Money Market Fund	Appendices to Pro.
Alberta Natural Gas Company Ltd.	Annual Info. Form
Alcan Aluminium Limited	Application
Alexander and Alexander Services Inc.	Dividend Notice
Aluminum Company of Canada, Limited	Application
American Barrick Resources Corporation	T.S.E. Material
American Barrick Resources Corporation	T.S.E. Material
American Barrick Resources Corporation	Change Directors
Andrew Sarlos & Associates Fund, The	Private Placements
Anthes Industries Inc.	IFS 6 mn Ap 30 87
Anthes Industries Inc.	Press Release
Arbor Capital Inc.	IFS 6 mn Ap 30 87
Argentex Resource Exploration	Private Placements
Argosy Financial Group of Canada	Ruling/Order/Reasons
Argosy Group Management Company Ltd.	Ruling/Order/Reasons
Argosy Investments Limited	Ruling/Order/Reasons
Argyll Energy Corporation	Rights Offering
Asamera Inc.	Press Release
Asamera Inc.	Private Placements
Asamera Inc.	Private Placements
Astral Bellevue Pathe Inc.	Press Release
Atlas Yellowknife Resources Limited	Press Release
Atlas Yellowknife Resources Limited	Private Placements
Augmitto Explorations Limited	Form 27-Mat. Change
Aur Resources Inc.	Press Release
Autrex Inc.	Certif. of Mailing
Avcorp Industries Inc.	Aud. Ann. Fin. Stmt.

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 (416) 593-5211 Toll Free 1-800-387-2689

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Avcorp Industries Inc.	Press Release
Avcorp Industries Inc.	Shrhldrs. Mtng. Mat.
Bank of Montreal	Press Release
Barron Hunter Hargrave Strategic	Annual Report
Barron Hunter Hargrave Strategic	IFS 3 mn Ap 30 87
Barron Hunter Hargrave Strategic	Shrhldrs. Mtng. Mat.
Barron Hunter Hargrave Strategic	Certif. of Mailing
Barron Hunter Hargrave Strategic	Private Placements
Battle Mountain Gold Company	Private Placements
Beaufield Resources Inc.	Press Release
Beaufield Resources Inc.	Press Release
Beaufield Resources Inc.	Shrhldrs. Mtng. Mat.
Bell Canada Enterprises Inc.	Annual Info. Form
Belmonte Brand Food Products limited	Private Placements
Belmoral Mines Ltd.	Press Release
Belmoral Mines Ltd.	Private Placements
Better Business Communications Inc.	Change of Auditors
Beverly Development Inc.	T.S.E. Material
BGR Precious Metals Inc.	IFS 3 mn Ap 30 87
BGR Precious Metals Inc.	Shrhldrs. Mtng. Mat.
BGR Precious Metals Inc.	Proxy
BGR Precious Metals Inc.	Let. to Shareholders
Biomira Inc.	Prospectus
Biron Bay Resources Limited	Private Placements
Bitech Energy Resources Limited	Application
Black Cliff Mines Limited	Employee Options
Blue Cedar I	Private Placements
Blue Cedar I	Offering Memorandum
Bochawna Copper Mines Limited	Aud. Ann. Fin. Stmt.
Bolton Tremblay International Fund	Prospectus
Bolton Tremblay International Fund	Appendices to Prospe
Bolton Tremblay Money Fund	Prospectus
Bolton Tremblay Money Fund	Appendices to Prospe
Bolton Tremblay Preferred Income Fund	Prospectus
Bolton Tremblay Preferred Income Fund	Appendices to Prospe
Bonanza Oil and Gas Ltd.	IFS 6 mn Ap 30 87
Bosa Bros. Construction Ltd.	Ruling/Order/Reasons
Boundaryview Place Limited Partnership	Ruling/Order/Reasons
Bramalea Limited	IFS 3 mn Ap 30 87
Brampton Brick Limited	Press Release
Brampton Brick Limited	T.S.E. Material
Breakwater Resources Ltd.	Printed Consolidated
Breakwater Resources Ltd.	Letter From Sharehol
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Shrhldrs. Mtng. Mat.
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Brick Brewing Co. Limited	IFS 3 mn Ap 30 87

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ISSUER	TITLE
Brick Brewing Co. Limited	Exempt Fin. Notice
Brightwest Resource Explorations Inc.	Prelim. Prospectus
British Petroleum Company p.l.c.	Form 6-K
British Petroleum Company p.l.c.	Form 6-K Report of F
Britoil plc	Issued Share Capital
Bruncor Inc.	T.S.E. Material
Bruncor Inc.	Press Release
Cableshare Inc.	Press Release
Caicos Suites Associates	Private Placements
Calgroup Graphics Corporation Ltd.	Ruling/Order/Reasons
Calgroup Graphics Corporation Ltd.	Private Placements
Cambridge Balanced Fund	Aud. Ann. Fin. Stmt.
Cambridge Balanced Fund	Signed Annual Report
Cambridge Balanced Fund	Name Change
Cambridge Balanced Fund	Prospectus
Cambridge Balanced Fund	Appendices to Pro.
Cambridge Growth Fund	Annual Report
Cambridge Growth Fund	Appendices to Pro.
Cambridge Growth Fund	Prospectus
Cambridge Resource Fund	Signed Annual Report
Cambridge Resource Fund	Name Change
Cambridge Resource Fund	Appendices to Pro.
Cambridge Resource Fund	Prospectus
Camindex Mines Limited	Annual Report
Camindex Mines Limited	IFS 3 mn Mr 31 87
Camindex Mines Limited	Shrhldrs. Mtng. Mat.
Camindex Mines Limited	Press Release
Campbell Resources Inc.	Private Placements
Campeau Corporation	Press Release
Canada Cumulative Fund	Prospectus
Canada Cumulative Fund	Appendices to Prospe
Canadian Gold Resources Inc.	Press Release
Canadian Imperial Bank of Commerce	Press Release
Canadian Imperial Bank of Commerce	Press Release
Canadian Magnesite Mines Limited	Ruling/Order/Reasons
Canadian Pacific Airlines Limited	Merger-Amalgamation
Canadian Pacific Limited	Press Release
Canadian Pioneer Management Ltd.	Printed Income State
Canadian Pioneer Management Ltd.	Press Release
Canadian Pioneer Management Ltd.	Name Change
Canadian Small Company Trust, The	Private Placements
Cara Operations Limited	Dividend Notice
Carling O'Keefe Limited	Press Release
Carling O'Keefe Limited	Let. to Shareholders
Carnie, John David	Ruling/Order/Reasons
CB Pak Inc.	Press Release
CDC Life Sciences Inc.	Press Release
CDC Life Sciences Inc.	Press Release

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Cedar Ridge Apartment Project	Printed Fin. Stateme
Central Capital Corporation	Press Release
Central Capital Corporation	Takeover/Form 35
Central Fund of Canada Limited	IFS 3 mn Ap 30 87
Central Fund of Canada Limited	Amendment No. 1 to F
Centre Street Limited Partnership	Financial Statements
CFS Refractories Inc.	Name Change
Challenger International, Ltd.	IFS 6 mn Ap 30 87
Chance Mining and Exploration Company	Private Placements
Chappell, Christopher James	Ruling/Order/Reasons
Chappell, Christopher James	Ruling/Order/Reasons
Chateau Stores of Canada Ltd.	Certif. of Mailing
CHC Helicopter Corporation	Amendment to Prospec
Chelsea Terrace	Private Placements
Chelsea Terrace	Offering Memorandum
Chelsea Tower North and South	Private Placements
Chelsea Tower North and South	Private Placements
Chiboug Copper Corporation Limited	IFS 6 mn Ap 30 87
Churchill Growth AA Industrial	IFS 3 mn Mr 31 87
Churchill Growth AA Industrial	Certif. of Mailing
CIBC Mortgage Corporation	Application
Cinemars Entertainment Investments	Aud. Ann. Fin. Stmt.
Cineplex Odeon Corporation	Press Release
Cineplex Odeon Corporation	Press Release
Cinram Ltd.	Form 27-Mat. Change
Clay-Mill Technical Systems Inc.	Press Release
CLD Financial Opportunities Limited	Private Placements
Clearwater Limited Partnership	IFS 3 mn Mr 31 87
CME Capital Inc.	Form 27-Mat. Change
CML Industries Ltd.	Press Release
Cognos Incorporated	Press Release
Coho Resources Limited	Let. to Shareholders
Colony Pacific Explorations Ltd.	Certif. of Mailing
Colours International Inc.	Form 27-Mat. Change
Cominco Resources International Limited	Press Release
Compania Telefonica Nacional de Espana	Private Placements
Comstate Resources Ltd.	Employee Stock Optio
Consolidated Marcus Gold Mines Limited	Signed Financial Sta
Consolidated Marcus Gold Mines Limited	Shrhldrs. Mtng. Mat.
Consolidated Norex Resources Corp.	Private Placements
Consolidated TVX Mining Corporation	Dividend Notice
Consolidated-Bathurst Inc.	Press Release
Corby Distilleries Limited	Press Release
Core-Mark International Inc.	Press Release
Coronet Carpets Inc.	IFS 3 mn Mr 31 87
Coronet Carpets Inc.	Change Directors
Cott Beverages Ltd.	IFS 3 mn My 2 87
Courtland "A" Limited Partnership	Private Placements

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ISSUER	TITLE
Courtland "B" Limited Partnership	Private Placements
Coxheath Gold Holdings Limited	T.S.E. Material
Cross Winds Apartments, The	IFS 6 mn Ap 30 87
Crown Beach Villas Associates	Private Placements
Cudex Balanced Growth Fund	Prelim. Prospectus
Cudex Balanced Growth Fund	Appendices to Pro.
Cudex Government Bond Fund	Prelim. Prospectus
Cudex Government Bond Fund	Appendices to Pro.
D'Or Val Mines Ltd.	Status Report and Fi
D'Or Val Mines Ltd.	Press Release
D'Or Val Mines Ltd.	Private Placements
D.H. Howden & Co. Limited	Takeover/Form 35
D.H. Howden & Co. Limited	T.S.E. Material
Dallas Enviro Health Systems Ltd.	Shrhldrs. Mtng. Mat.
Daon Centre Limited Partnership	Application
Darien Energy Ltd.	Takeover/Form 35
Derlan Industries Limited	Press Release
Derlan Industries Limited	Private Placements
Devtek Corporation	IFS 9 mn Ap 30 87
Discovery International Limited	Ruling/Order/Reasons
Discovery International Limited	Ruling/Order/Reasons
Discovery International Limited	Press Release
Dofasco Inc.	Dividend Notice
Dofor Inc.	Application
Dofor Inc.	Ruling/Order/Reasons
Dome Petroleum Limited	T.S.E. Material
Dome Petroleum Limited	Press Release
Domego Resources Ltd.	Press Release
Domtar Inc.	Press Release
Dore Explorations Inc.	Press Release
Dreadnought Investments Limited	IFS 9 mn My 31 87
DRG Inc.	Press Release
DRG Inc.	T.S.E. Material
DSP Education Trust	Prospectus
Du Pont Canada Inc.	Exempt Fin. Notice
Dubenski Gold Mines Limited	IFS 6 mn Ap 30 87
Dumagami Mines Limited	T.S.E. Material
Dumez Investments I Inc.	Ruling/Order/Reasons
Dumez Investments I Inc.	Application
Duration Mines Ltd.	Private Placements
Dynamic American Fund	Amendment to Prospec
Dynamic American Fund	Appendices to Prospe
Dynamic Dividend Fund	Amendment to Prospec
Dynamic Dividend Fund	Appendices to Prospe
Dynamic Fund of Canada Ltd.	Amendment to Prospec
Dynamic Fund of Canada Ltd.	Appendices to Prospe
Dynamic Global Fund	Amendment to Prospec
Dynamic Global Fund	Amendment to Prospec

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ISSUER	TITLE
Dynamic Income Fund	Amendment to Prospec
Dynamic Income Fund	Appendices to Prospe
Dynamic Precious Metals Fund	Amendment to Prospec
Dynamic Precious Metals Fund	Appendices to Prospe
Dynamic Savings Fund	Amendment to Prospec
Dynamic Savings Fund	Appendices to Prospe
Eagle Precision Technologies Inc.	T.S.E. Material
Eaglet Mines Limited	Annual Report
Eaglet Mines Limited	IFS 3 mn Ap 30 87
Eaglet Mines Limited	Shrhldrs. Mtng. Mat.
Eastern Bakeries Limited	Form 28-Ann. Filing
Eastmont Gold Mines Limited	Private Placements
Echo Bay Mines Ltd.	T.S.E. Material
Edwards Steel Fabricators Inc.	IFS 6 mn Ap 30 87
Elite Insurance Management Ltd.	T.S.E. Material
Emerald Lake Resources Inc.	Press Release
Encee Group Ltd.	Takeover/Form 35
Encee Group Ltd.	Takeover/Form 35
Encee Group Ltd.	Takeover/Form 35
Enerfund (1987) Oil & Gas Limited	Amendment to Pro.
Environmental Safety Systems, Inc.	T.S.E. Material
Environmental Safety Systems, Inc.	Form 27-Mat. Change
Epitek International Inc.	Press Release
Eplett Dairies Company Limited	IFS 6 mn My 2 87
Equus Industries Inc.	Form 27-Mat. Change
ERG Resources Inc.	Exempt Fin. Notice
Etac Sales Ltd.	Private Placements
Euro Petroleum Corp.	Press Release
Everest II Limited Partnership	Private Placements
Exall Resources Limited	T.S.E. Material
Exall Resources Limited	T.S.E. Material
Excel Energy Inc.	Prelim. Prospectus
Explora-Eleven Limited Partnership	Private Placements
Explora-Eleven Limited Partnership	Offering Memorandum
Explora-Ten Limited Partnership	Private Placements
Fairfax Financial Holdings Limited	T.S.E. Material
Fairfield Manor (Sudbury) Retirement	Private Placements
Federal Industries Ltd.	Press Release
Federal Industries Ltd.	Press Release
Federal Industries Ltd.	Press Release
Federal Industries Ltd.	Press Release
Federal Industries Ltd.	Press Release
Financial Trustco Capital Ltd.	Prelim. Prospectus
Firan Corporation	IFS 6 mn My 29 87
Firan Corporation	Certif. of Mailing
First Canacord Mineral Exploration	Approved Balance She
First Canacord Mineral Exploration	Statement of Liquida
First Canadian Gold Corporation Inc.	Application

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
First City Trustco Inc.	T.S.E. Material
First General Mine Management & Gold	Press Release
First Marathon Inc.	T.S.E. Material
Flanagan McAdam Resources Inc.	Press Release
Flanagan McAdam Resources Inc.	Shrhldrs. Mtng. Mat.
Fleet Aerospace Corporation	Press Release
Fletcher Challenge Limited	Press Release
Fletcher Challenge Limited	Agreement with the A
Fletcher Leisure Group Inc.	Press Release
Ford Credit Canada Limited	Form 29 or ACFC
Franchise Associates, Inc.	Application
Franco-Nevada Mining Corporation Limited	Press Release
Futurtek Communications Inc.	Private Placements
Futurtek Communications Inc.	Press Release
Futurtek Communications Inc.	Press Release
Futurtek Communications Inc.	Press Release
Futurtek Communications Inc.	Press Release
Galactic Resources Ltd.	Form 8-K
Gate, The	Private Placements
Gate, The	Offering Memorandum
Gaz Metropolitain, Inc.	Press Release
Gaz Metropolitain, Inc.	Form 27-Mat. Change
Gemini Food Corporation	Dividend Notice
General Leaseholds Limited	Form 27-Mat. Change
General Leaseholds Limited	Press Release
Genesis Microchip Inc.	Private Placements
Getty Resources Limited	Press Release
Getty Resources Limited	Form 27-Mat. Change
Getty Resources Limited	Press Release
Getty Resources Limited	Press Release
Getty Resources Limited	Prelim. Prospectus
Glaxo Holdings p.l.c.	Change Directors
Global Strategy Corporation	Semi-Annual Statemen
Global Strategy Corporation	IFS 6 mn Ap 30 87
Golden Caribou Explorations Inc.	Shrhldrs. Mtng. Mat.
Golden Caribou Explorations Inc.	Shrhldrs. Mtng. Mat.
Golden Hope Mines Limited	Private Placements
Golden Rule Resources Ltd.	Press Release
Golden Rule Resources Ltd.	Press Release
Golden Shield Resources Ltd.	Press Release
Goldpatch Resources Ltd.	Prelim. Prospectus
Goldpost Resources Inc.	T.S.E. Material
Goldpost Resources Inc.	T.S.E. Material
Goldstake Explorations Inc.	Shrhldrs. Mtng. Mat.
Goldstake Explorations Inc.	Certif. of Mailing
Goodyear Canada Inc.	Letter of Transmitta
Goodyear Canada Inc.	T.S.E. Material
Gordex Minerals Limited	Aud. Ann. Fin. Stmt.

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Gowest Amalgamated Resources Ltd.	Form 27-Mat. Change
Gowest Amalgamated Resources Ltd.	Press Release
Grafton Group Limited	IFS 3 mn Ap 30 87
Granges Exploration Ltd.	Press Release
Great Lakes Forest Products Limited	Press Release
Greenstrike Gold Corp.	Annual Report
Greenstrike Gold Corp.	IFS 3 mn Ap 30 87
Greenstrike Gold Corp.	Shrhldrs. Mtng. Mat.
Greenstrike Gold Corp.	Certif. of Mailing
Greyhound Lines of Canada Ltd.	Certif. of Mailing
Greyhound Lines of Canada Ltd.	Press Release
Growth Investment Corporation	Dividend Notice
Guardian International Income Fund	Aud. Ann. Fin. Stmt.
Guardian International Income Fund	Aud. Ann. Fin. Stmt.
Guardian Pacific Rim Corporation	Let. to Shareholders
Guardian Pacific Rim Corporation	Certif. of Mailing
Guardian Pacific Rim Corporation	Shrhldrs. Mtng. Mat.
Guardian Pacific Rim Corporation	Change of Auditors
Guardian Preferred Dividend Fund Ltd.	Aud. Ann. Fin. Stmt.
Guardian World Equity Fund	Aud. Ann. Fin. Stmt.
Gulf Canada Corporation	Press Release
Gulf Canada Corporation	T.S.E. Material
Gulf Canada Corporation	T.S.E. Material
Gulf Canada Corporation	Press Release
Gulf Canada Corporation	T.S.E. Material
Gulf Canada Corporation	Ruling/Order/Reasons
Gulf Canada Corporation	Application
Gulf Canada Corporation	Application
Gulf Canada Corporation	T.S.E. Material
Gulf Canada Resources Limited	Press Release
Gulf Canada Resources Limited	T.S.E. Material
Gulf Canada Resources Limited	T.S.E. Material
Gulf Canada Resources Limited	T.S.E. Material
Gulf Canada Resources Limited	Let. to Shareholders
Gulf Canada Resources Limited	Letter to TSE
Gulf Canada Resources Limited	Prospectus
Gunnar Gold Inc.	Press Release
GW Utilities Limited	Application
GW Utilities Limited	Application
GW Utilities Limited	Ruling/Order/Reasons
GW Utilities Ltd.	T.S.E. Material
GW Utilities Ltd.	T.S.E. Material
Hale Resources Limited	Press Release
Hale Resources Limited	Press Release
Hale Resources Limited	Press Release
Hartco Enterprises Inc.	IFS 13 wk My 2 87
Hartco Enterprises Inc.	Certif. of Mailing
Harvard Growth Fund Limited	Aud. Ann. Fin. Stmt.

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ISSUER	TITLE
Hauff, Beverly	Ruling/Order/Reasons
Hauff, Brian	Ruling/Order/Reasons
Hidden Lake Gold Mines Ltd.	IFS 6 mn Ap 30 87
Highbourne Explorations Limited	Aud. Ann. Fin. Stmt.
Highbourne Explorations Limited	Aud. Ann. Fin. Stmt.
Highbourne Explorations Limited	Aud. Ann. Fin. Stmt.
Highbourne Explorations Limited	IFS 3 mn Ap 1 87
Highbury Park Associates	Private Placements
Highbury Park Associates	Offering Memorandum
Highland-Crow Resources Ltd.	Press Release
Highwood Resources Ltd.	Quarterly Statements
Highwood Resources Ltd.	IFS 3 mn Ap 30 87
Holcorp Gold Mines Limited	Form 28-Ann. Filing
Hollinger Inc.	Press Release
Hollinger Inc.	Press Release
Holly-Mark Distributors Inc.	Press Release
Holly-Mark Distributors Inc.	Ruling/Order/Reasons
Holly-Mark Distributors Inc.	Ruling/Order/Reasons
Home Capital Group Inc.	Application
HPIL Resources Ltd.	IFS 9 mn Ap 30 87
HSK Minerals Limited	Press Release
Hudson Bay Mining and Smelting Co.,	Press Release
Huron Garden Associates	Private Placements
Huron Garden Associates	Offering Memorandum
HWR Holdings Inc.	IFS 3 mn Mr 31 87
Hy & Zel's Inc.	Certif. of Mailing
I.T.L. Industries Limited	IFS 6 mn My 31 87
I.T.L. Industries Limited	Interim Report for M
Ican Minerals Ltd.	Address Change Re Co
ICOR Oil & Gas Company Ltd.	IFS 3 mn Ap 30 87
Imasco Limited	Press Release
Imasco Limited	Press Release
Imperial Life Assurance Company of	Press Release
Imperial Oil Limited	Exempt Fin. Notice
International Interlake Industries Inc.	Interim Report as at
International Larder Minerals Inc.	Supplement to Amalga
International Larder Minerals Inc.	Certif. of Mailing
International Paper Company	First Quarter Report
International Pathfinder Inc.	Form 27-Mat. Change
International Platinum Corporation	Press Release
International Thomson Organisation	T.S.E. Material
International Verifact Inc.	Private Placements
Intex Mining Company Limited	Certif. of Mailing
INTREX, The International Real Estate	Ruling/Order/Reasons
Inverness Petroleum Ltd.	Press Release
Inverness Petroleum Ltd.	Prelim. Prospectus
Investors Global Fund Limited	Application
Investors Mutual of Canada Limited	IFS 6 mn Ap 30 87

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ISSUER	TITLE
Investors Summa Fund Ltd.	IFS 6 mn Ap 30 87
IPSCO Inc.	Form 27-Mat. Change
ITM Corporation	Press Release
Jannock Limited	T.S.E. Material
Jantree No. 9 Limited Partnership	Offering Memorandum
Jascan Resources Inc.	Press Release
Jascan Resources Inc.	Press Release
Jen-Tek Enterprises & Explorations Inc.	Press Release
Jen-Tek Enterprises & Explorations Inc.	Form 27-Mat. Change
John Labatt Limited	IFS 12 mn Ap 30 87
Johnson Matthey Public Limited Company	Annual Report
Johnson Matthey Public Limited Company	Shrhldrs. Mtng. Mat.
Jordan Petroleum Ltd.	Press Release
Joss Energy Ltd.	Prelim. Prospectus
Journey's End Motel Corporation	IFS 9 mn Ap 30 87
Journey's End Motel Corporation	Press Release
Joutel Resources Ltd.	Press Release
Kamcon Mines Limited	Ruling/Order/Reasons
Kaolin of Canada Inc.	Ruling/Order/Reasons
Kaufel Group Ltd.	Press Release
KCP Resources Inc.	Certif. of Mailing
KeepRite Inc.	Application
Kennedy Hoover Inc.	Private Placements
La Verendrye Management Corporation	Shrhldrs. Mtng. Mat.
La Verendrye Management Corporation	Change of Auditors
LAC Minerals Ltd.	Press Release
LAC Minerals Ltd.	Prospectus
Lacana Mining Corporation	Private Placements
Lacana Mining Corporation	Private Placements
Lacana Mining Corporation	Form 20-F
Laidlaw Transportation Limited	10Q 3 mn My 31 87
Laidlaw Transportation Limited	IFS 9 mn My 31 87
Laidlaw Transportation Limited	Dividend Notice
Lakeshore Minerals Inc.	Shrhldrs. Mtng. Mat.
Lanpar Technologies Inc.	IFS 3 mn Ap 30 87
Laser Friendly Inc.	Shrhldrs. Mtng. Mat.
Leader Manufacturing Inc.	Annual Report
Leader Manufacturing Inc.	IFS 3 mn Ap 30 87
Leader Manufacturing Inc.	Shrhldrs. Mtng. Mat.
Legacy Explorations Ltd.	Press Release
Lenora Explorations Ltd.	IFS 3 mn Mr 31 87
Lenora Explorations Ltd.	Form 27-Mat. Change
Lenora Explorations Ltd.	Private Placements
Leon's Furniture Limited	IFS 3 mn Mr 31 87
Leon's Furniture Limited	Shrhldrs. Mtng. Mat.
LFP Holdings Inc.	Certif. of Mailing
Lincoln Capital Corporation	Private Placements
Lincoln Park Associates	Private Placements

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ISSUER	TITLE
Lincoln Park Associates	Offering Memorandum
Linear Technology Inc.	Press Release
Linear Technology Inc.	Press Release
Loewen Group Inc., The	T.S.E. Material
Loh's Sinfully Good Ice Cream & Cookies	Press Release
Lombard Consolidated Resources Inc.	IFS 9 mn Ap 30 87
Longford Equipment International Limited	Certif. of Mailing
LSI Logic Corporation of Canada, Inc.	T.S.E. Material
Luxor Explorations Inc.	Press Release
Lyndex Explorations Limited	Certif. of Mailing
M.K. Wong Management Ltd.	Application
Managing Performance Problems	Private Placements
Managing Performance Problems	Offering Memorandum
Manitoba Properties Inc.	Dividend Notice
Maritime Life Assurance Company, The	IFS 3 mn Mr 31 87
Mark's Work Wearhouse Ltd.	IFS 13 wk My 2 87
Markham Trails Limited Partnership	Private Placements
Markville Associates	Private Placements
Marlen Univest Inc.	Shrhldrs. Mtng. Mat.
Mary Ellen Resources Ltd.	Private Placements
Mascot Gold Mines Limited	Private Placements
Mascot Gold Mines Limited	Private Placements
Maxon Computer Systems Incorporated	IFS 6 mn Ap 30 87
McAdam Resources Inc.	Press Release
McChip Resources Inc.	Press Release
McFinley Mines Limited	Private Placements
McLeod Young Weir Corporation, The	Ruling/Order/Reasons
McLeod Young Weir Corporation, The	Ruling/Order/Reasons
McLeod Young Weir Limited	Ruling/Order/Reasons
MD Realty Fund	IFS 3 mn Mr 31 87
MDC Corporation	Press Release
MDS Health Group Ltd.	IFS 6 mn Ap 30 87
Meacon Bay Resources Inc.	Press Release
Mega-Dial Communications Ltd.	IFS 3 mn Mr 31 87
Memotec Data Inc.	Private Placements
Memotec Data Inc.	Press Release
Menno Developments Ltd.	Application
Meridian Technologies Inc.	Annual Report
Meridian Technologies Inc.	Shrhldrs. Mtng. Mat.
Meta Communications Group Inc.	IFS 3 mn Ap 30 87
Metallgesellschaft Canada Investments	IFS 6 mn Ap 30 87
MG 1987 Limited Partnership II	Private Placements
MICC Investments Limited	Let. to Shareholders
Midland Doherty Financial Corporation	Press Release
Midland Doherty Limited	Ruling/Order/Reasons
Midland Doherty Limited	Ruling/Order/Reasons
Mine Lake Minerals Inc.	IFS 6 mn Ap 30 87
Mineral Resources International Limited	Unaudited Statements

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Mineral Resources International Limited	Press Release
Minnesota Mining and Manufacturing	1987 Management Stoc
Mintron Enterprises Ltd.	IFS 6 mn Ap 30 87
Mitel Corporation	Annual Report
Mitel Corporation	Shrhldrs. Mtng. Mat.
Modico Industries Ltd.	IFS 6 mn Ap 30 87
Monenco Limited	Press Release
Monenco Limited	Form 27-Mat. Change
Montreal Stock Exchange	Application
Montreal Trust Company	Press Release
Morden & Helwig Group Inc.	T.S.E. Material
Morgan Financial Corporation	T.S.E. Material
Morgan Financial Corporation	Press Release
Morgan Financial Corporation	Application
Morgan Financial Corporation	Ruling/Order/Reasons
Morrison Petroleums Limited	IFS 3 mn Mr 31 87
Morrison Petroleums Limited	IFS 3 mn Mr 31 87
Morrison Petroleums Limited	Takeover/Form 35
Mr. Jax Fashions Inc.	Press Release
Mr. Jax Fashions Inc.	Press Release
Mr. Jax Fashions Inc.	Prelim. Prospectus
MSR Exploration Ltd.	IFS 3 mn Mr 31 87
MSR Exploration Ltd.	10Q 3 mn My 11 87
MSR Exploration Ltd.	Press Release
MSR Exploration Ltd.	Press Release
Municipal Financial Corporation	IFS 6 mn Ap 30 87
Municipal Financial Corporation	Let. to Shareholders
Municipal Savings & Loan Corporation	IFS 6 mn Ap 30 87
Murphy Oil Company Ltd.	Press Release
Muscocho Explorations Limited	Press Release
Musto Explorations Limited	Press Release
N.S.R. Resources Inc.	Press Release
Nahanni Mines Limited	Change Directors
Nartico Resources Ltd.	IFS 8 mn Ap 30 87
Nartico Resources Ltd.	Certif. of Mailing
Neomar Resources Limited	Press Release
Nevada Goldfields Corporation	IFS 9 mn Mr 31 87
Nevada Goldfields Corporation	Let. to Shareholders
Nevasco Corporation	IFS 6 mn My 31 87
New Augarita Porcupine Mines Limited	Form 27-Mat. Change
New Texmont Explorations Limited	Certif. of Mailing
Newfoundland Capital Corporation Limited	T.S.E. Material
Night Heat	Offering Memorandum
Night Heat	Private Placements
NIM Resource - 1987 and Company Limited	Amendment to Prospec
Nimrod Resources Ltd.	Ruling/Order/Reasons
Noramco Mining Corporation	T.S.E. Material
Norbaska Mines Limited	Aud. Ann. Fin. Stmt.

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ISSUER	TITLE
Norbaska Mines Limited	IFS 3 mn Mr 31 87
Norbaska Mines Limited	Press Release
North American Rare Metals Limited	Press Release
North American Rare Metals Limited	Ruling/Order/Reasons
Northair Mines Ltd.	Shrhldrs. Mtng. Mat.
Northair Mines Ltd.	Let. to Shareholders
Northair Mines Ltd.	Let. to Shareholders
Northcor Energy Ltd.	Takeover/Form 35
Northcor Energy Ltd.	Takeover/Form 35
Norther Technologies Research Limited	Private Placements
Northern Dynasty Explorations Ltd.	Press Release
Northern Dynasty Explorations Ltd.	T.S.E. Material
Northern Telecom Limited	Press Release
Northern Telecom Limited	Press Release
Northern Telecom Limited	Dividend Notice
Northern Telecom Limited	Exempt Fin. Notice
Northgate Exploration Limited	Press Release
Northgate Exploration Limited	Press Release
Northway Explorations Limited	IFS 3 mn Ap 30 87
Northwest Drug Company Limited	Annual Report
Northwest Drug Company Limited	Shrhldrs. Mtng. Mat.
Nova Beaucage Mines Limited	Press Release
Nova, An Alberta Corporation	Press Release
Nova, An Alberta Corporation	Press Release
Novagold Resources Inc.	T.S.E. Material
Novagold Resources Inc.	T.S.E. Material
Novamatrix Medical Systems Inc.	Form 10K
Nowhere To Hide	Offering Memorandum
Nowhere To Hide	Private Placements
Nu-Gro Corporation, The	Prelim. Prospectus
Nufort Resources Inc.	Change Directors
Oakville Wood Specialties Limited	Aud. Ann. Fin. Stmt.
Offset Natural Resources Ltd.	IFS 9 mn My 31 87
Oil Patch Group Inc.	Shrhldrs. Mtng. Mat.
Old Stone Inn Limited Partnership	Private Placements
Omnibus Computer Graphics Inc.	Ruling/Order/Reasons
Onex Capital Corporation	Form 27-Mat. Change
Onex Corporation	Press Release
Onex Corporation	Let. to Shareholders
Onitap Resources Inc.	Press Release
Ontario Teachers' Group Investment Fund	Prospectus
Ontario Teachers' Group Investment Fund	Prospectus
Ontario Teachers' Group Investment Fund	Prospectus
Ontario Teachers' Group Investment Fund	Prospectus
Ontario Teachers' Village (Florida)	IFS 3 mn Mr 31 87
Ontex Resources Limited	Shrhldrs. Mtng. Mat.
Ontex Resources Limited	Press Release
Orbit Oil & Gas Ltd.	Press Release

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ISSUER	TITLE
Orcatech Inc.	Certif. of Mailing
Orofino Resources Limited	Press Release
Orofino Resources Limited	Press Release
Orofino Resources Limited	Prelim. Prospectus
OSC - Draft National Policy 39	Submission
Oxford Acceptance Corporation II	Private Placements
Pacific Cassiar Limited	IFS 6 mn Ap 30 87
Pacific National Financial Corporation	Press Release
Pafco Financial Holdings Ltd.	Annual Report
Pafco Financial Holdings Ltd.	Shrhldrs. Mtng. Mat.
Pan East Resources Inc.	IFS 3 mn Ap 30 87
Pan East Resources Inc.	Shrhldrs. Mtng. Mat.
Panhandle Eastern Corporation	Annual Report
Park Avenue Associates	Private Placements
Park Avenue Associates	Offering Memorandum
Park Place Platinum Inc.	Prospectus
Participation 87-1 Limited Partnership	Offering Memorandum
Pat Gold Mines Limited	Ruling/Order/Reasons
Pegasus Gold Inc.	Annual Report
Pegasus Gold Inc.	Press Release
Pemberton Houston Willoughby	Aud. Ann. Fin. Stmt.
Pemberton Houston Willoughby Investment	Shrhldrs. Mtng. Mat.
Pemberton Houston Willoughby Investment	Shrhldrs. Mtng. Mat.
Penn-Lync Resources Ltd.	Shrhldrs. Mtng. Mat.
Pennant Resources Limited	Form 20-F
Pennington's Stores Limited	IFS 13 wk My 2 87
Peoples Jewellers Limited	T.S.E. Material
Peoples Jewellers Limited	Press Release
Perpetual Growth Fund - IV Limited	Prospectus
Perpetual Growth Fund Limited	Let. to Shareholders
Peter Miller Apparel Group Inc., The	Press Release
Peter Miller Apparel Group Inc., The	Private Placements
Petro-Sun International Inc.	IFS 3 mn Mr 31 87
Petrolantic Resources Inc.	Press Release
Petrolantic Resources Inc.	Rights Offering
Petromet Resources Limited	Shrhldrs. Mtng. Mat.
Petrotech, Inc.	Press Release
Pine Point Mines Limited	Private Placements
Pipestone Petroleums Inc.	IFS 6 mn Ap 30 87
Pipestone Petroleums Inc.	IFS 6 mn Ap 30 87
Plasti-Fab Ltd.	Annual Report
Plasti-Fab Ltd.	IFS 3 mn Ap 30 87
Plasti-Fab Ltd.	Shrhldrs. Mtng. Mat.
Platinova Resources Ltd.	T.S.E. Material
Poco Petroleums Ltd.	IFS 6 mn Ap 30 87
Poco Petroleums Ltd.	Press Release
Poco Petroleums Ltd.	Review of Activity
Polymer International (N.S.)	Prospectus

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ISSUER	TITLE
Polysar Limited	Press Release
Portfield Industries Inc.	Private Placements
Praxis Technologies Corporation	Press Release
Praxis Technologies Corporation	Form 27-Mat. Change
Praxis Technologies Corporation	Form 27-Mat. Change
Prefac Enterprises Inc.	Private Placements
Premdor Inc.	Press Release
Premdor Inc.	Amendment to Prospect
Prenor Financial Ltd.	Shrhldrs. Mtng. Mat.
Prenor Group Ltd.	Certif. of Mailing
Primrose Technology Corporation	Ruling/Order/Reasons
Progressive Corporation, The	Exempt Fin. Notice
Promotion & Incentive Partners Inc.	Exempt Fin. Notice
Provigo Inc.	IFS 12 wk Ap 25 87
Public Storage Canadian Properties I	IFS 3 mn Ap 30 87
Public Storage Canadian Properties II	IFS 3 mn Ap 30 87
Public Storage Canadian Properties III	Annual Report
Punters Graphics Inc.	Exempt Fin. Notice
Q-Vest Mutual Fund II Corporation	Application
Quebec Explorers Corporation Ltd.	Press Release
Quebec Explorers Corporation Ltd.	Ruling/Order/Reasons
Quebec Growth Fund Inc.	Ruling/Order/Reasons
Queenstake Resources Ltd.	Press Release
Quinterra Resources Inc.	Press Release
R. T. McLean Managed Mortgage Fund	Appendices to Pro.
R. T. McLean Managed Mortgage Fund	Prelim. Prospectus
Radcliffe Resources Ltd.	Private Placements
Rea Gold Corporation	Shrhldrs. Mtng. Mat.
Realcap Holdings Limited	Certif. of Mailing
Redfern Resources Ltd.	Private Placements
Reed Stenhouse Companies Limited	T.S.E. Material
Reemark Park Woods Limited	Private Placements
Reemark Park Woods Limited	Offering Memorandum
Regional Resources Ltd.	IFS 3 mn Ap 30 87
Regional Resources Ltd.	Shrhldrs. Mtng. Mat.
Relax Inns Partnership II	Shrhldrs. Mtng. Mat.
Renabie Gold Mines Limited	Certif. of Mailing
Repap Enterprises Corporation Inc.	Prospectus
Resource Capital International Limited	T.S.E. Material
Ressources Minières Eider Inc.	T.S.E. Material
Rio Alto Exploration Ltd.	T.S.E. Material
RML Medical Laboratories Inc.	Private Placements
Rothmans Inc.	Shrhldrs. Mtng. Mat.
Roy-L Merchant Group Inc.	T.S.E. Material
Royal Bank of Canada, The	IFS 6 mn Ap 30 87
Royal Bank of Canada, The	Dividend Notice
Royal Crown Park Associates	Private Placements
Royal Gold & Silver Corporation	IFS 6 mn Ap 30 87

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ISSUER	TITLE
Royal Gold & Silver Corporation	Press Release
Royal Gold & Silver Corporation	Certif. of Mailing
Royal LePage Capital Properties	IFS 3 mn Ap 30 87
Royal Lepage Limited	Prospectus
Royal Trust Energy Income Fund	T.S.E. Material
Saskatchewan Oil & Gas Corporation	Press Release
Saskatchewan Oil & Gas Corporation	Prospectus
Saskatoon Square Limited Partnership	Ruling/Order/Reasons
Saturn Energy & Resources Inc.	Shrhldrs. Mtng. Mat.
Saunders, Robert James	Ruling/Order/Reasons
Scarba Holdings Limited	IFS 3 mn Ap 30 87
Scintrex Limited	Press Release
Seabright Explorations Inc.	IFS 3 mn Ap 30 87
Seabright Explorations Inc.	T.S.E. Material
Seabright Resources Inc.	IFS 3 mn Ap 30 87
Seco-Cemp Limited	IFS 3 mn Ap 30 87
Second Canacord Mineral Exploration	Signed Financial Sta
Selena Research Corporation	Certif. of Mailing
Semi-Tech Microelectronics Corporation	IFS 3 mn Ap 30 87
Share Mines & Oils Ltd.	Form 27-Mat. Change
Sharon, Lois, & Bram's Elephant Show	Prospectus
Sherobee Glen Limited Partnership	IFS 6 mn Ap 30 87
Sherritt Gordon Mines Limited	Form 27-Mat. Change
Sholia Resources Ltd.	Private Placements
Sico Inc.	Press Release
Signtech Inc.	Press Release
Sikaman Gold Resources Ltd.	Exempt Fin. Notice
Silverside Resources Inc.	Change Directors
Societe d'Exploration Miniere Vior Inc.	T.S.E. Material
Societe Generale de Financement du	Ruling/Order/Reasons
Societe Generale de Financement du	Application
Sodisco Inc.	Takeover/Form 35
Sofimines Investment Fund Inc.	Application
Somerville Belkin Industries Limited	Let. to Shareholders
Sonora Gold Corp.	Certif. of Mailing
Southland Tower 1 Limited Partnership	Ruling/Order/Reasons
Southwind Resource Explorations Limited	Application
Spectrum Canadian Equity Fund	Prospectus
Spectrum Canadian Equity Fund	Appendices to Prospe
Spectrum Cash Reserve Fund	Prospectus
Spectrum Cash Reserve Fund	Appendices to Prospe
Spectrum Diversified Fund	Prospectus
Spectrum Diversified Fund	Appendices to Prospe
Spectrum Dividend Fund	Prospectus
Spectrum Dividend Fund	Appendices to Prospe
Spectrum Interest Fund	Prospectus
Spectrum Interest Fund	Appendices to Prospe
Spectrum International Equity Fund	Prospectus

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ISSUER	TITLE
Spectrum International Equity Fund	Appendices to Prospe
Spirit Lake Explorations Limited	Private Placements
St. Andrew Goldfields Ltd.	Press Release
St. Andrew Goldfields Ltd.	Press Release
St. Catharines Garden Associates	Offering Memorandum
St. Catharines Garden Associates	Private Placements
St. Lucie Exploration Company Limited	IFS 6 mn Ap 30 87
St. Mary Resource Limited	Shrhldrs. Mtng. Mat.
St. Mary Resource Limited	Certif. of Mailing
Standard Broadcasting Corporation	Press Release
Stanley Park Place Apartments	Signed Financial Sta
Steinberg Inc.	Press Release
Sterling Mortgage Fund	Aud. Ann. Fin. Stmt.
Stockgold Resources Inc.	Certif. of Mailing
Strathfield Oil & Gas Ltd.	Press Release
Sullivan Mines Inc.	Application
Sulpetro Limited	Form 27-Mat. Change
Sulpetro Limited	Ruling/Order/Reasons
Sulpetro Limited	Form 27-Mat. Change
Summit Resources Limited	Press Release
Sun Ice Limited	IFS 3 mn Ap 30 87
Sunmist Energy '86 Inc.	Press Release
Superior Acceptance Corporation Limited	Ruling/Order/Reasons
Sussex Explorations Ltd.	Shrhldrs. Mtng. Mat.
Sussex Explorations Ltd.	Certif. of Mailing
Synergistics Industries Limited	T.S.E. Material
Synergistics Industries Limited	Press Release
T.L.C. Sudbury Retirement Lodges Limited	Private Placements
Tarragon Oil and Gas Limited	Form 27-Mat. Change
Taurus Footwear Inc.	Prospectus
TD Mortgage Corporation	Signed Financial Sta
TecSyn International Inc.	Press Release
TecSyn International Inc.	Press Release
Teeshin Resources Ltd.	Form 27-Mat. Change
Tele-Talk Inc.	Private Placements
Tembec Inc.	Press Release
Templeton Canadian Fund	IFS 6 mn Ap 30 87
Templeton Growth Fund Ltd.	Annual Report
Templeton Growth Fund Ltd.	Shrhldrs. Mtng. Mat.
Terra Mines Ltd.	Form 20-F
Texaco Canada Inc.	Press Release
Texaco Canada Inc.	Press Release
Thorco Resources Inc.	T.S.E. Material
Three Bouys Houseboat Charters Ltd.	Private Placements
Three Bouys Limited Partnership 1986	Private Placements
Tintina Mines Limited	Private Placements
TNT Limited	Ruling/Order/Reasons
Toronto Stock Exchange, The	Application

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ISSUER	TITLE
Toronto-Dominion Bank	Dividend Notice
Torstar Corporation	Press Release
Total Erickson Resources Ltd.	Press Release
Tournigan Mining Explorations Ltd.	Press Release
Traders Group Limited	Takeover/Form 35
Traders Group Limited	T.S.E. Material
Trans-Canada Equity Fund	Annual Report
Trimac Limited	T.S.E. Material
Trimac Limited	Private Placements
Trimel Corporation	T.S.E. Material
Trimel Corporation	Press Release
Trimel Corporation	Press Release
Triton Industries Inc.	T.S.E. Material
Trizec Corporation Ltd.	Exempt Fin. Notice
Tundra Gold Mines Limited	Shrhldrs. Mtng. Mat.
Tundra Gold Mines Limited	Press Release
Tundra Gold Mines Limited	Press Release
Tundra Gold Mines Limited	Press Release
Turbo Resources Limited	Form 20-F
Tyler Resources Inc.	Press Release
Tyne Terrace Homes Limited	IFS 3 mn My 31 87
Tyranex Gold Inc.	Form 27-Mat. Change
U.S. Precious Metals Inc.	T.S.E. Material
Ulster Petroleums Ltd.	Prospectus
Unigesco Inc.	Shrhldrs. Mtng. Mat.
Union Carbide Canada Limited	Ruling/Order/Reasons
Union Enterprises Ltd.	Press Release
Union Enterprises Ltd.	Press Release
Union Enterprises Ltd.	Press Release
Union Enterprises Ltd.	Press Release
United Siscoe Mines Inc.	Press Release
United Siscoe Mines Inc.	Press Release
United Westburne Industries Limited	Ruling/Order/Reasons
United Westburne Industries Limited	Application
Uranex Resources Limited	Aud. Ann. Fin. Stmt.
Uranex Resources Limited	IFS 3 mn My 31 87
Uranex Resources Limited	Shrhldrs. Mtng. Mat.
Valleau, Edward Carthy	Ruling/Order/Reasons
Varity Corporation	Press Release
Varity Corporation	Press Release
Varity Corporation	Certif. of Mailing
Vedron Limited	IFS 9 mn My 31 87
Vedron Limited	Press Release
Vedron Limited	Shrhldrs. Mtng. Mat.
Viceroy Homes Limited	Press Release
Virginia Street II-Kingston Partnership	IFS 6 mn Ap 30 87
Visway Transport Inc.	Change Directors
Visway Transport Inc.	Change Directors

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ISSUER	TITLE
Wall & Redekop Corporation	Annual Report
Wall & Redekop Corporation	IFS 3 mn Ap 30 87
Wall & Redekop Corporation	Press Release
Wall & Redekop Corporation	Shrhldrs. Mtng. Mat.
Wall & Redekop Corporation	Press Release
Walwyn Inc.	Application
Walwyn Option Equity Fund	Portfolio Transactio
Watson Lake Mines Limited	Change of Auditors
Westcoast Transmission Company Limited	Form 27-Mat. Change
Westcoast Transmission Company Limited	Annual Info. Form
Western Corporate Enterprises Inc.	T.S.E. Material
Westley Mines Limited	Press Release
Westley Mines Limited	Press Release
Westmount Park Associates	Private Placements
Westmount Park Associates	Offering Memorandum
Wharncliff Village Associates	Private Placements
Wharncliff Village Associates	Offering Memorandum
Whim Creek Consolidated N.L.	Annual Report
White-Guyatt Mining Company Limited	Ruling/Order/Reasons
William Mosgrove Tower Apartment Project	IFS 6 mn Ap 30 87
Williamson, Gary Brian	Ruling/Order/Reasons
Winston Churchill Investments	Ruling/Order/Reasons
Xerox Canada Finance Inc.	Form 29 or ACFC
XL Food Systems Ltd.	Press Release
Yonge-Rosedale Partnership	Ruling/Order/Reasons
Zahavy Mines Limited	Press Release
Zavitz Tecnology Inc. (formerly Promed)	Press Release
Zavitz Tecnology Inc. (formerly Promed)	Press Release
Zeller's Limited	Aud. Ann. Fin. Stmt.

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## CHAPTER 11

### NEW ISSUE AND SECONDARY FINANCING

#### 11.1 FINAL RECEIPT ISSUED

##### 11.1.1 RIO ALTA EXPLORATION LTD.

June 23, 1987

##### Rio Alta Exploration Ltd.

Final receipt issued June 23, 1987 for a prospectus dated June 15, 1987 offering rights to subscribe for 3,563,581 common shares with warrants attached. Minimum net proceeds to the Corporation of \$2,877,592 before expenses of the issue.

Agent: McDermid St. Lawrence Limited

##### 11.1.2 SASKATCHEWAN OIL & GAS CORPORATION

July 8, 1987

##### Saskatchewan Oil & Gas Corporation

Final receipt issued July 8, 1987 for a prospectus dated July 6, 1987 offering 6,557,377 common shares at a price of \$7.625 to net the Company \$47,875,000 before deducting expenses of this issue.

Underwriters: Pemberton Houston Willoughby Bell  
Gouinlock Inc.  
Wood Gundy Inc.

## 11.1.3 HARDIMAN BAY RESOURCES INC.

Hardiman Bay Resources Inc.

Final receipt issued July 8, 1987 for a prospectus dated July 7, 1987 offering 700,000 common shares at a price of \$1.50 per share to net the company \$525,000 before expenses of offering estimated at \$30,000. Prospectus qualifies secondary offering of 305,000 common shares to be sold in a range of \$1.50 to \$2.50.

Underwriter: Trend Capital Services Inc.  
Promoter: Perton Developments Inc. (A. Camisso)

## 11.1.4 INVESTORS REAL PROPERTY FUND

Investors Real Property Fund

Final receipt issued July 8, 1987 for a prospectus dated April 30, 1987 offering Class A and Class B Mutual Fund Units at net asset value plus a sales charge.

Distributor: Investors Syndicate Limited

## 11.1.5 BREWBAC RESOURCES INC.

July 9, 1987

Brewbac Resources Inc.

Final receipt issued July 9, 1987 for a prospectus dated July 3, 1987 qualifying up to a maximum of 1,100,000 common shares of the issuer which are to be dividended by the promoter and sole shareholder of the issuer, Augmitto Explorations Limited, to shareholders of Augmitto.



## 11.1.6 CFF INTERNATIONAL HOLDINGS INC.

July 10, 1987CFF International Holdings Inc.

Final receipt issued July 10, 1987 for a prospectus dated July 9, 1987 offering to exchange common shares and warrants of CFF International Holdings Inc. for common shares and warrants of 695274 Ontario Limited, 695275 Ontario Limited, 695276 Ontario Limited, 695277 Ontario Limited, 695278 Ontario Limited, 695279 Ontario Limited and CFF Provisioners Limited.

Promoters: Donald M. Carter  
Ross A. Johnson  
Michael A. Lee-Chin  
Gerald Haggerty  
Mario S.J. Frankovich  
A.I.C. Investment Planning Limited

## 11.1.7 BCE PLACE FINANCE CORPORATION

BCE Place Finance Corporation

Final receipt issued July 10, 1987 for a prospectus dated July 10, 1987 offering 2,496,000 7 3/8% cumulative redeemable retractable preferred shares, Series 1 and 1,664,000 7 3/4% cumulative redeemable retractable preferred shares, Series 2 at \$25 per share to net the Company \$100,480,000 after deducting the expenses of the issue.

Promoter: BCE Development Corporation

Underwriters: Wood Gundy Inc.  
McLeod Young Weir Limited  
Burns Fry Limited  
Dominion Securities Inc.  
Richardson Greenshields of Canada Limited

## 11.1.8 BANCO CENTRAL, S.A.

Banco Central, S. A.

Final receipt issued July 10, 1987 for a prospectus dated July 10, 1987 offering for sale 1,500,000 American Depositary Shares at \$25.14 per American Depositary Share to net the issuer \$35,884,050. There are also 5,000,000 American Depositary Shares being offered concurrently in the United States and 750,000 shares being offered concurrently internationally, outside Canada, the United States and the Kingdom of Spain.

Underwriters: First Boston Canada Limited  
McLeod Young Weir Limited  
Prudential Bache Securities Canada Ltd.

## 11.1.9 TWIN ENERGY LTD.

July 14, 1987Twin Energy Ltd.

Final receipt issued July 14, 1987 for a prospectus dated July 14, 1987 offering a minimum of 600 units and a maximum of 1,200 units at a price of \$5,000 per unit to net the Issuer \$2,760,000 or \$5,520,000 if the minimum or the maximum, respectively, is subscribed for. Each unit is comprised of 2,000 common shares, 250 Series A warrants and 46 flow-through Series A preferred shares of the issuer.

Promoter: Pinnacle Resources Ltd.

Agents: Richardson Greenshields of Canada Limited  
Prudential-Bache Securities Canada Ltd.

## 11.2 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES

## 11.2.1 CANADA CUMULATIVE FUND

## 11.2.2 BOLTON TREMBLAY PREFERRED INCOME FUND

## 11.2.3 BOLTON TREMBLAY INTERNATIONAL FUND

## 11.2.4 BOLTON TREMBLAY MONEY FUND

May 19, 1987Canada Cumulative FundBolton Tremblay Preferred Income FundBolton Tremblay International FundBolton Tremblay Money Fund

Final receipt issued May 19, 1987 for a simplified prospectus qualifying mutual fund units at their net asset value.

An annual information form dated May 8, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: Bolton Tremblay Funds Inc.

- 11.2.5 Royal Trust Advantage Income Fund
- 11.2.6 Royal Trust Advantage Balanced Fund
- 11.2.7 Royal Trust Advantage Growth Fund
- 11.2.8 Royal Trust American Stock Fund
- 11.2.9 Royal Trust Bond Fund
- 11.2.10 Royal Trust Canadian Money Market Fund
- 11.2.11 Royal Trust Canadian Stock Fund
- 11.2.12 Royal Trust Energy Fund
- 11.2.13 Royal Trust Global Investment Fund
- 11.2.14 Royal Trust Japanese Stock Fund
- 11.2.15 Royal Trust Mortgage Fund
- 11.2.16 Royal Trust Preferred Share Fund

July 9, 1987

Royal Trust Advantage Income Fund  
Royal Trust Advantage Balanced Fund  
Royal Trust Advantage Growth Fund  
Royal Trust American Stock Fund  
Royal Trust Bond Fund  
Royal Trust Canadian Money Market Fund  
Royal Trust Canadian Stock Fund  
Royal Trust Energy Fund  
Royal Trust Global Investment Fund  
Royal Trust Japanese Stock Fund  
Royal Trust Mortgage Fund  
Royal Trust Preferred Share Fund

Final receipt issued July 9, 1987 for a simplified prospectus qualifying mutual fund units at their net asset value.

An annual information form dated July 7, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: The Royal Trust Company

## 11.2.17 SPECTRUM SAVINGS FUND

July 13, 1987Spectrum Savings Fund

Final receipt issued July 13, 1987 for simplified prospectus offering mutual fund units at their net asset value.

An annual information form dated July 10, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: Sun Life Distribution Services Inc.

## 11.3 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

## 11.3.1 LAC MINERALS LTD.

July 8, 1987LAC Minerals Ltd.

Final receipt issued July 8, 1987 for a short form prospectus dated July 7, 1987 offering a maximum of 2,000 1987 flow-through units at a price of \$5025 per unit to net the company \$9,547,500 before deducting expenses of this issue.

Underwriter: Wood Gundy Inc.

## 11.3.2 BELL CANADA

July 9, 1987Bell Canada

Final receipt issued July 9, 1987 for a short form prospectus dated July 9, 1987 offering for sale \$125,000,000 10.50% debentures (unsecured) Series DV, due 2009, at a price of 100% to net the company \$123,750,000 before deducting expenses of the issue.

Underwriters: Wood Gundy Inc.  
Dominion Securities Inc.  
Richardson Greenshields of Canada Limited  
Levesque, Beaubien Inc.

11.4 AMENDMENTS RECEIVED

11.4.1 CANADIAN ENTERTAINMENT INVESTORS NO. 1/COMPANY, LIMITED PARTNERSHIP

July 9, 1987

Canadian Entertainment Investors No. 1  
and Company, Limited Partnership

Amendment No. 1 dated July 8, 1987 to prospectus dated May 26, 1987.

11.4.2 COLLECTIVE MUTUAL FUND LTD.

July 15, 1987

Collective Mutual Fund Ltd.

Amendment No. 1 dated July 8, 1987 to prospectus dated March 13, 1987.

11.4.3 PRINCIPAL CANADIAN MUTUAL FUND LIMITED

Principal Canadian Mutual Fund Limited

Amendment No. 1 dated July 8, 1987 to prospectus dated March 3, 1987.

11.4.4 PRINCIPAL SPECULATORS FUND

Principal Speculators Fund

Amendment No. 1 dated July 8, 1987 to prospectus dated May 5, 1987.

11.4.5 PRINCIPAL VENTURE FUND LTD.

Principal Venture Fund Ltd.

Amendment No. 1 dated July 8, 1987 to prospectus dated May 4, 1987.



11.5 PRELIMINARY PROSPECTUSES RECEIVED

11.5.1 NORTHCOR RESOURCES LTD.

July 8, 1987

Northcor Resources Ltd.

National Issue - Alberta

Offering 1,000,000 units, each consisting of one Class A common share and one-half Class A common share purchase warrant at a price of \$3.00 per unit.

Underwriter: Canarim Investment Corporation Ltd.

11.5.2 DYLEX LIMITED

July 9, 1987

Dylex Limited

National Issue - Ontario

Offering \$150,000,000 9.25% convertible subordinate debentures at a price of the exercise of \$1,000 principal amount of notes for each \$1,000 principal amount of convertible debentures.

11.5.3 HIGHWOOD RESOURCES LTD.

Highwood Resources Ltd.

National Issue - Ontario

Offering 600,000 common shares at a price of the exercise of one special warrant and \$0.25 per common share.

Agent: Sprott Securities Limited

11.5.4 NELSON VENDING TECHNOLOGY LIMITED

July 13, 1987

Nelson Vending Technology Limited

National Issue - Ontario

Offering \* common shares at a price of \$ \* per share.

Underwriters: Loewen, Ondaatje, McCutcheon & Company Limited  
Richardson Greenshields of Canada Limited

11.5.5 SEELEY LAKE RESOURCES INC.

Seeley Lake Resources Inc.

Offering 600,000 common shares at a price of \$1.00 per share. Secondary offering of 290,000 common shares in the \$1.00 to \$1.75 per share price range.

Underwriter: B.M. Young & Partners Securities Inc.

11.5.6 COMPUTALOG GEARHART LTD.

July 15, 1987

Computalog Gearhart Ltd.

National Issue - Alberta

Offering \* common shares at a price of \$8.50 per share.

Underwriters: Dominion Securities Inc.  
Gordon Capital Corporation

11.5.7 STONEBRIDGE SELECT EGYPTIAN ARABIAN LIMITED PARTNERSHIP

Stonebridge Select Egyptian  
Arabian Limited Partnership

Offering 5,000 limited partnership units at a price of \$2,500 per unit.

Agents: Dominion Securities Inc.  
McCarthy Securities Limited

11.5.8 VENTECH HEALTHCARE CORPORATION INC.

VenTech Healthcare Corporation Inc.                      National Issue - Ontario

Offering \* common share at a price of \$ \* per share.

Underwriters: Alfred Bunting & Co. Limited  
Levesque, Beaubien Inc.

11.6 PRELIMINARY SHELF PROSPECTUSES RECEIVED

11.6.1 CLARINET RESOURCES LTD.

July 14, 1987

Clarinet Resources Ltd.                      National Issue - Alberta

This preliminary prospectus has been filed pursuant to section 52(2) of the Ontario Securities Act.

11.7 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.7.1 DOMTAR INC.

July 9, 1987

Domtar Inc.                      National Issue - Quebec

Offering \$100,000,000 10.85% debentures at a price of 99.50% to yield 10.906%.

Underwriters: Burns Fry Limited  
Levesque, Beaubien Inc.  
Wood Gundy Inc.  
Nesbitt Thomson Deacon Ltd.

11.7.2 NORTH CANADIAN OILS LIMITED

July 13, 1987

North Canadian Oils Limited

National Issue - Alberta

Offering 6,000,000 common shares at a price of \$17.75 per share.

Underwriters: Gordon Capital Corporation  
Dominion Securities Inc.  
Merrill Lynch Canada Inc.  
Nesbitt Thomson Deacon Inc.  
Wood Gundy Inc.  
Richardson Greenshields of Canada Limited

11.8 PRELIMINARY SIMPLIFIED PROSPECTUSES RECEIVED

11.8.1 EVEREST BALANCED FUND

11.8.2 EVEREST INTERNATIONAL FUND

July 10, 1987

Everest Balanced Fund

Everest International Fund

National Issue - Ontario

Offering units on a continuous basis at their net asset value per unit, with a minimum initial order of \$100.00.

Distributor: Canadian Brokers and Mutual Fund Dealers

11.8.3 AMD T-BILL FUND

AMD T-Bill Fund

National Issue - Ontario

Offering mutual fund units at their net asset value per unit on a continuous basis, with a minimum subscription of \$1,000.

Distributor: Midland Doherty Investment Management Corporation





CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

MUTUAL FUND DEALER

Verhaag Financial Services Inc.  
91 Poplar Crescent  
Aurora, Ontario  
L4G 3M4  
(effective July 6, 1987)  
New Registration

Sun Life Distribution Services Inc.  
150 King Street West  
Suite 1010  
Toronto, Ontario  
M5H 1J9  
(effective June 29, 1987)  
New Registration

MUTUAL FUND DEALER, INVESTMENT COUNSEL  
and as PORTFOLIO MANAGER

BPI Capital Management Corporation  
372 Bay Street  
Suite 601  
Toronto, Ontario  
M5H 2X1  
(effective June 23, 1987)  
New Registration

## SECURITIES DEALER

Scotia Securities Inc.  
44 King Street West  
Toronto, Ontario  
M5H 1H1  
(effective June 29, 1987)  
New Registration

## INVESTMENT DEALER

CIBC Securities Inc.  
Commerce Court West  
12th Floor  
Toronto, Ontario  
M5L 1A2  
(effective June 30, 1987)  
New Registration

## 12.2 TERMINATIONS

## 12.2.1 SECURITIES

TERMINATIONS  
SECURITIES

## SECURITIES DEALER

Hendron Securities of Canada Limited  
Suite 800  
150 York Street  
Toronto, Ontario  
M5H 3S5  
(effective June 29, 1987)  
Lapsed at company's request

## SECURITIES ADVISER

Canadian Oil Securities Inc.  
Suite 700  
8 King Street East  
Toronto, Ontario  
M5C 1B5  
(effective July 3, 1987)  
Lapsed

## SECURITY ISSUER

Granite Resorts Inc. (Northern and Eastern)  
Suite 440, P.O. Box 279  
1 First Canadian Place  
Toronto, Ontario  
M5X 1C9  
(effective July 10, 1987)  
Lapsed

Granite Tourism Corporation (Northern and Eastern)  
Suite 440, P.O. Box 279  
1 First Canadian Place  
Toronto, Ontario  
M5X 1C9  
(effective July 6, 1987)  
Lapsed



CHAPTER 25  
OTHER INFORMATION

25.1 RELEASE FROM ESCROW

25.1.1 LOEWEN ONDAATJE, MCCUTCHEON INC.

July 8, 1987

Loewen Ondaatje, McCutcheon Inc.

The Commission hereby consents to the release of 435,000 second preference shares and 2,950 common shares held in escrow by The Canada Trust Company pursuant to an escrow agreement dated May 30, 1986.

25.2 TRANSFER WITHIN ESCROW

25.2.1 CORONET CARPETS INC.

July 7, 1987

Coronet Carpets Inc.

<u>FROM</u>	<u>TO</u>	<u>NUMBER OF SHARES</u>
Citibank Nominee Limited	Lloyds Bank Canada	950,000
Citibank Nominee Limited	W.T. Bodenhamer	1,070,364



25.2.2 OSBORNE & CHAPPEL GOLDFIELDS LIMITED

July 8, 1987

Osborne & Chappel Goldfields Limited

The Director hereby consents to the transfer within escrow of 416,303 shares of Osborne & Chappel Goldfields Limited from Osborne & Chappel International Limited to Odin Mining & Investment Company Limited.

25.2.3 ISLE DIEU MATTAGAMI MINES LIMITED

July 14, 1987

Isle Dieu Mattagami Mines Limited

The Director hereby consents to the transfer within escrow to Noranda Inc. of the shares of Isle Dieu Mattagami Mines Limited tendered pursuant to a takeover bid by Noranda and taken up by Noranda, pursuant to the bid, being up to 495,000 shares.

ONTARIO SECURITIES COMMISSION  
CORPORATE FINANCE BRANCH

STATISTICS OF FILINGS 1986-87

Comparative monthly and cumulative dollar value  
of financial filings accepted May, 1987  
( IN \$000'S )

PROSPECTUSES INCLUDING SHORT FORMS *	MONTH						CUMULATIVE					
	1986		1987		1987		1986		1987		1987	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
Bank	-	-	-	-	573,250	-	-	-	213,750	-	-	-
Film	-	-	-	-	-	-	-	-	-	-	-	-
Finance	-	-	-	-	-	-	-	-	44,600	-	-	-
Industrial	958,650	180,000	1,525,032	240,000	3,741,927	653,268	4,718,687	1,642,501	-	-	-	-
M.U.R.B.	-	-	-	-	-	-	-	-	-	-	-	-
Natural Resource	-	-	-	-	-	-	-	-	-	-	-	-
- Mining - Junior	1,116	-	4,328	-	18,780	7,500	49,766	2,500	-	-	-	-
- Mining - Other	69,324	-	199,138	51,000	93,920	-	622,327	51,000	-	-	-	-
- Oil & Gas - Junior	-	-	18,000	-	1,050	-	18,220	-	-	-	-	-
- Oil & Gas - Other	5,600	-	25,300	85,000	113,003	-	314,233	336,950	-	-	-	-
Oil & Gas Program	-	-	125,000	-	110,560	-	340,000	-	-	-	-	-
S.B.D.C.	-	-	-	-	34,526	-	9,975	-	-	-	-	-
Miscellaneous	83,250	-	45,000	-	111,400	-	215,300	-	-	-	-	-
Real Estate Program	-	-	-	-	-	-	43,690	140,000	-	-	-	-
Trust Company	-	-	-	-	50,000	-	254,688	-	-	-	-	-
Sub Total	1,117,940	180,000	1,941,798	376,000	4,848,416	660,768	6,845,236	2,172,951	-	-	-	-
EXCHANGE OFFERING PROSPECTUSES												
Industrial	1,000	-	-	-	1,000	-	-	-	-	-	-	-
Natural Resource	-	-	-	-	9,544	-	7,420	-	-	-	-	-
- Mining - Junior	1,200	-	-	-	-	-	-	-	-	-	-	-
- Mining - Other	-	-	-	-	-	-	-	-	-	-	-	-
- Oil & Gas - Junior	-	-	-	-	-	-	-	-	-	-	-	-
- Oil & Gas - Other	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	2,200	-	-	-	10,544	-	7,420	-	-	-	-	-
EXEMPT FINANCINGS												
Form 20	1,240,986	141,862	378,020	520,274	3,843,127	815,917	3,362,760	1,916,658	-	-	-	-
Form 21	5,077	-	9,233	300	31,110	107,000	147,825	2,228	-	-	-	-
Sub Total	1,246,063	141,862	387,253	520,574	3,874,237	922,917	3,510,585	1,918,886	-	-	-	-
TOTAL	2,366,203	321,862	2,329,051	896,574	8,733,197	1,583,685	10,363,241	4,091,837	-	-	-	-
*	365,000	180,000	898,570	201,000	2,581,423	480,000	2,817,878	1,252,950	-	-	-	-



# APPENDIX A

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Act of Ontario (R.S.O. 1980, c. 78).

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CHAPTER 1

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THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 2  
DECISIONS, ORDERS AND RULINGS

2.0.1 BAND-ORE GOLD MINES LIMITED

Headnote

Issuer exempted from the requirements in subsection 76(1) and section 78 of the Act to file and distribute interim financial statements. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BAND-ORE GOLD MINES LIMITED

ORDER

(Section 79(b)(iii) - O.S.C. POLICY 2.6)

UPON the application of BAND-ORE GOLD MINES LIMITED (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;



IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

July 14, 1987.

"Ermanno Pascutto"

## 2.0.2 OMNEX INTERNATIONAL INC.

Headnote

Issuer exempted from the requirements in subsection 76(1) and section 78 of the Act to file and distribute interim financial statements. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF OMNEX INTERNATIONAL INC.

ORDER

(Section 79(b)(iii) - O.S.C. POLICY 2.6)

UPON the application of OMNEX INTERNATIONAL INC. (the "Issuer"), a company amalgamated and continued under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

July 14, 1987.

"Ermanno Pascutto"

## 2.0.3 BONANZA OIL &amp; GAS LTD.

Headnote

Issuer permitted to omit from its interim financial statements for the nine month period ending July 31, 1987 and from the year ending October 31, 1987, comparative statements for the corresponding period in 1986.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 79(a)(i).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BONANZA OIL & GAS LTD.

ORDER

(Subsection 79(a)(i))

UPON the application of Bonanza Oil & Gas Ltd. (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to subsection 79(a)(i) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order permitting the Issuer to omit from the interim financial statements for the nine month period ending July 31, 1987 and from the audited financial statements for the year ending October 31, 1987, required to be filed under Part XVII of the Act, comparative statements for the corresponding periods ended July 31, 1986 and October 31, 1986;

AND UPON it being represented to the Commission that:

1. during 1987 the Issuer changed its financial year end from December 31, to October 31;
2. in addition, during 1987 the Issuer was part of a reorganization that resulted in it acquiring substantially more assets and assuming more liabilities than it held during comparable periods in 1986;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(a)(i) of the Act that the Issuer be and hereby is permitted to omit from the interim financial statements for the nine month period ending July 31, 1987 and from the audited financial statements for the year ending October 31, 1987, comparative financial statements for the corresponding periods in 1986.

July 17, 1987.

"Frances Carmichael"

"J.W. Blain"

### CHAPTER 3

#### REASONS: DECISIONS, ORDERS, RULINGS

##### 3.1 CROWBOROUGH INVESTMENTS LIMITED/ALCAN ALUMINIUM LIMITED

The following is the text of the Reasons issued by the Commission in the matter of Crowborough Investments Limited and Alcan Aluminium Limited.



Ontario  
Securities  
Commission

416/963-

Suite 1800, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

Telex 06217548  
TDX 76

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CROWBOROUGH INVESTMENTS  
LIMITED AND ALCAN ALUMINIUM LIMITED

REASONS

Hearing: July 8, 1987

Present: Stanley M. Beck - Chairman  
Charles Salter - Vice-Chairman  
Paul Waitzer - Commissioner

Counsel: G. Blair Cowper-Smith  
Barry J. Ryan  
for Alcan Aluminium Limited ("Alcan")

J. D'Arcy Brooks  
for Crowborough Investments Limited ("CI")

James E. A. Turner  
John Mountain  
for Commission staff

By application dated May 19, 1987 (the "Application"), Alcan and CI applied to the Ontario Securities Commission (the "Commission") for an order declaring that Part XIX of the Securities Act (Ontario) (the "Act") does not apply to proposed transactions to be entered into between Alcan, a company controlled by the family of Mr. L.D. Clarke and Mr. Clarke. On June 22, 1987, Vice-Chairman Salter and Commissioner Waitzer concluded that public notice of the Application should be given. As a result, the Commission issued a press release dated June 26, 1987 and a notice of hearing dated June 29, 1987, describing the general nature of the Application. No request for standing in this proceeding has been received by Commission staff from any member of the public nor has staff received any objection to the granting of the requested order.



- 2 -

The facts upon which the Application is made are not in dispute and are fully set out in the Application. In summary, the only material asset of CI (a private company) is shares of a public company, Spar Aerospace Limited ("Spar"), which represent approximately 45% of the votes attaching to outstanding securities of that company. In 1985, Mr. Clarke was actively looking for a new investor to replace several CI shareholders who wished to liquidate their holdings. After lengthy negotiations, a deal with Alcan was completed in October of 1985 which involved the departure of all of the then CI shareholders except the Clarke interests; in the result, Alcan and the Clarke interests are for all purposes each entitled to 50% of the votes attaching to the outstanding shares of CI.

The October, 1985 arrangements, reflecting Alcan's view that its initial investment should carry with it a right to enlarge that investment, contemplated the possibility of a general offer for at least 50% of the outstanding subordinate Spar shares, or in the alternative, an unwinding of the arrangements between Alcan and the Clarke interests, by the end of February, 1987. It was agreed that in the event of such a general offer, a pro-rata portion of the Spar subordinate shares held by CI would be tendered into the bid by Alcan. Alcan was thus provided with a sixteen-month "look see" at Spar, with CI's holdings of Spar subordinate shares available to Alcan in the event of such a general offer. Absent the general offer, Alcan would have been bound to sell its investment in CI to the Clarke interests at a price based on a 20% discount from the market price of Spar shares.

At the time of Alcan's original investment in CI, Spar subordinate shares were trading at \$30.025; in mid-December, 1986, that share price was approximately \$23.00 which, at a 20% discount would at that time have resulted in an obligation of Alcan to sell its CI shares to the Clarke interests at a price of \$18.40. At that price, Alcan would suffer a loss of approximately \$8,000,000 should the sale occur. Alcan has decided not to proceed with the general offer and in December, 1986 renegotiated with the Clarke interests the arrangements between them. Hence this application.

Alcan and the Clarke interests propose that Alcan continue to hold its equity investment in CI. In return, Alcan proposes to provide funds to CI to allow it to increase its equity investment in Spar to approximately 20%. Alcan also proposes to pay \$6 million to the Clarke interests for the release of Alcan's obligation to sell its CI holdings to the Clarke interests. Alcan also proposes to grant to Mr. Clarke an option to purchase certain shares of Spar from Alcan's present holdings. The option is being granted to ensure Mr. Clarke's on-going involvement in the management of Spar.

- 3 -

After reviewing the Application and hearing the submissions of staff, the Commission has concluded that section 100(e) of Part XIX of the Act, as amended on June 30, 1987 (Bill 156), is applicable to the proposed transactions and, accordingly, Part XIX of the Act as it read on June 29, 1987 applies to those transactions. The issue then for determination by the Commission is whether or not the acquisition by Alcan of CI shares, when viewed in the context of the proposed transactions, results in Alcan having an obligation under subsection 91(1) of the Act to make a follow-up offer in respect of any of the Spar shares.

The Commission has concluded that subsection 91(2) of the Act does not by its terms apply to the 1985 acquisition by Alcan of CI shares; nor is that conclusion displaced by any of the proposed transactions. The acquisition by Alcan of shares of CI in 1985 included an offer to purchase securities of a private company and did not constitute the acquisition of control of Spar; nor was the holding company structure created as part of a series of transactions initiated to circumvent the application of subsection 91(1). Indeed, even if it was concluded that the provisions of subsection 91(2) did apply, Alcan did not pay a premium for the shares of CI acquired by it in 1985 since the price paid was calculated on the basis of the public trading price of the underlying shares of Spar owned by CI and did not exceed the "market price" of the Spar shares.

The Commission is also satisfied that the cash payment proposed to be made to the Clarke interests and the granting of the option proposed to be granted to Mr. Clarke personally do not have the effect of increasing the consideration paid by Alcan for the shares of CI. The cash payment and the granting of the option are not being made to the original vendors to Alcan of shares of CI and there is nothing to suggest that those arrangements are being entered into for any reason other than to give effect to business realities arising by virtue of the changed circumstances described above. Further, there is nothing to suggest that the proposed transactions are unfair or abusive.

The Commission therefore concludes that subsection 91(1) of the Act, as it read on June 29, 1987, does not apply to the proposed transactions described in the Application.

One final matter requires comment. In accordance with agreements being entered into in connection with the proposed transactions, it is possible that at some future time Alcan will acquire additional shares of CI now held by the Clarke family interests. This present decision of the Commission does not relate to or bear upon any such future acquisition. In the event that Alcan acquires additional shares of CI, that acquisition must be made in

- 4 -

accordance with the provisions of the Act applicable at that time having regard to the specific terms of that acquisition. That is not to say, however, that in considering any such future acquisition, the Commission believes that the cash payment and the option proposed as part of the transactions discussed above should be treated as part of the consideration payable in connection with any such future acquisition. On the contrary, the Commission has concluded that those transactions are being entered into for reasons other than to increase the consideration paid by Alcan for the shares of CI and that finding applies equally to any such future acquisition.

Dated at Toronto this 21st day of July, 1987.

"Stanley M. Beck"

"Charles Salter"

"Paul Waitzer"



## CHAPTER 4

### CEASE TRADING ORDERS - SECTION 123

#### 4.1 TEMPORARY CEASE TRADING ORDERS

##### 4.1.1 KEYSTONE CUSTODIAN FUND K-2

###### KEYSTONE CUSTODIAN FUND K-2

Temporary cease trading order issued July 16, 1987, for failure to make statutory filings. Statutory hearing July 30, 1987, at 10:00 a.m.

##### 4.1.2 OTI TECHNOLOGIES INC.

###### OTI TECHNOLOGIES INC.

Temporary cease trading order issued July 22, 1987, for failure to make statutory filings. Statutory hearing August 5, 1987, at 10:00 a.m.

#### 4.2 RESCINDING ORDERS

##### 4.2.1 PURE GOLD LIMITED PARTNERSHIP

###### PURE GOLD LIMITED PARTNERSHIP

The cease trading order dated July 9, 1987, was rescinded July 17, 1987, the company being up to date with its filings.



4.2.2 COBALT PROVINCIAL MINING COMPANY LTD.

COBALT PROVINCIAL MINING COMPANY LTD.

The cease trading order dated June 16, 1987, and continued June 30, 1987, was rescinded July 22, 1987, the company being up to date with its filings.

4.3 RESCINDING ORDERS

4.3.1 HIGBOURNE EXPLORATIONS LIMITED

HIGBOURNE EXPLORATIONS LIMITED

The cease trading order dated December 11, 1985, and continued December 27, 1985, was rescinded July 23, 1987, the company being up to date with its filings.

4.4 EXTENDING ORDERS

4.4.1 SULPETRO LIMITED

SULPETRO LIMITED

The cease trading order dated July 3, 1987, was continued July 17, 1987, pending the company complying with Part XVII of the Securities Act.

CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE





## CHAPTER 7

### INSIDER TRADING REPORTS

Information contained in this section has been summarized from insider reports filed with the Commission. The issuer is followed by a description of the security, the insider and his/its relationship to the issuer. If a person has an indirect interest in the securities reported, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale.

#### GUIDE TO SYMBOLS

##### RELATIONSHIP

- (appearing after the name reported)
- 1 Reporting issuer which has acquired securities issued by itself (or by any of its affiliates - CBCA).
  - 2 Subsidiary of the reporting issuer.
  - 3 Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (Bank Act and Quebec - 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up.
  - 4 Director of a reporting issuer.
  - 5 Senior officer of a reporting issuer.
  - 6 Director or senior officer of a security holder referred to in "3".
  - 7 Director or senior officer of an affiliate (Bank Act and Quebec - subsidiary) of the reporting issuer, other than in "4", "5", and "6".
  - 8 Deemed insider under the Canada Business Corporation Act or the Bank Act.

## NATURE OF TRANSACTION

00	Initial report	70	Exercise of warrants
10	Purchase or sale carried out in the market , excluding the exercise of an option	75	Exercise of rights
20	Purchase or sale carried out privately	76	Exercise of options
22	Acquisition or disposition pursuant to a take-over bid	78	Conversion or exchange
25	Change in the nature of ownership	82	Capital reorganization
30	Acquisition or disposition under a plan	84	Stock split or consolidation
35	Stock dividend	85	Redemption - cancellation
40	Purchase or sale of a call option	87	Issuer bid
45	Purchase or sale of a put option	90	Compensation for property
46	Expiration of an option	95	Compensation for services
50	Acquisition or disposition by gift	96	Grant of options
55	Acquisition by inheritance or disposition by bequest	97	Other than referred to above
60	Short sale	99	Correction of information (amended report)

## NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ABITIBI-PRICE INC.	Butler, Robert J. RRSP	ABITIBI PRICE INC	4	Jul/87	30 1	144		34.00	344
	Holland, Gary A.		7	Jul/87	97	161			167
				Jul/87	97	6			
	Koken, Bernd K.		45	Jul/87	78	204			15204
	McWalter, Stuart K. wife		7	Jul/87	78	3393		34.00	3393
				Jul/87	78 1	29		34.00	29
	Olympia & York Developments Limited 672435 Ontario Inc. Gulf Canada Corporation		3	Jul/87	97	13092516			13092516
				Jul/87	97 1	4968547			4968547
	Olympia & York Enterprises Corporation			Jun/87	97 1		57737957		---
	Russell, Walter G.			Jul/87	97 1	27240663			27240663
			7	Jul/87	78	263			263
ACCESS ATM NETWORK INC.	Horwood, Robert T.	ACCESS ATM NETWORK INC	45	Jun/87	76	17800		1.00	190003
	Laprairie, Richard T. RRSP		45	Jun/87	76	17800		1.00	91212
				Jun/87	00 1				37266
	Lewandowski, Marian F.		45	Jun/87	76	17800		1.00	119947
	Pahulje, John J.		5	Jun/87	76	12700		1.00	14825
	Ramolla, Hubert A.		5	Jun/87	76	15833		1.00	21758
	Holguin, Hector	ACCUGRAPH CORP CLASS A	3	Jun/87	20	40000		6.25	1596500
ADANAC MINING AND EXPLORATION LTD.	Kalman, James Alexander RRSP	ADANAC MNG & EXPL LTD	6	Jun/87	30 1	85000		37.00	85000
ADVEST CAPITAL INC.	Garfield, Harry D.	ADVEST CAPITAL INC ADVEST CAPITAL INC PREF SER A	7	May/87	00				20500
				May/87	00				20500
AGRA INDUSTRIES LIMITED	Bensar Holdings Limited	AGRA INDUSTRIES CL B NON-VTG	3	Jul/87	97		175000		232784
AHED CORPORATION	Anderson, Philip Gerald	AHED CORP	8	Jun/87	10		70000	8.00	287904
	Stikeman, H. Heward Daughter wife		45	Jun/87	00				25000
				Jun/87	00 1				2000
				Jun/87	00 1				200
	Warrington, Donald K.		3	Jun/87	20	55000			150000
				Jun/87	10		55000		
	Wright, Paul J. EcoChemical Ltd. Trust		4	May/87	00				74168
				May/87	00 1				50230
				May/87	00 1				122352
				May/87	00 1				40000
ALADIN INTERNATIONAL INC.	Solomon, David Samuel	ALADIN INTER INC SERIES B ALADIN INTER INC WARRANTS	43	May/87	20		8333	1.00	406907
				May/87	00				13888
ALBERTA ENERGY COMPANY LTD.	Milner, Stanley A.	ALBERTA ENERGY CO	4	May/87	10		22392	21.00	
				Jul/87	78				
		ALBERTA ENERGY CO 2ND PFD SR 1		Jul/87	10	220393		various	19193
				Jun/87	78		106987		---
ALCONQUIN MERCANTILE CORPORATION	Franklin, Robert Michael RRSP	ALCONQUIN CORP CLASS A PFD	45	Jun/87	10	120		50.00	120
				Jun/87	00 1				200

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ALLIED-SIGNAL INC.	Warner, Rawleigh Jr. Trustee	ALLIED SIGNAL INC	4	Jun/87 10 Jun/87 00 1		600		42.875	2500 4468
ALTEX RESOURCES LTD	Bell, William A. Portobello Invest	ALTEX RES LTD	43	Jun/87 10 Jun/87 10 1		45000			1608550 820994
	Hurlock, James B.		4	Jun/87 10 Jun/87 10		10000 1000		.50 1.33	55764
AMAX INC.	Alonzo, Martin V.	AMAX INC	5	Jun/87 30		758			2583
AMERADA HESS CORPORATION	Hess, Leon	AMERADA HESS CORP	453	Jun/87 30		47			8813931
	Smerhoff, Richard L.		5	Jun/87 10			4500	38.875	8000
AMERICAN HEALTH SERVICES CORP.	Bond, Garry W.	NMR CENTERS INC	4	May/87 10 Jun/87 10 Jun/87 10 Jun/87 20 Jun/87 20			3000 1000 1000	7.00 6 7/8 7 1/2	
		NMR CENTERS INC WTS		Jun/87 20		10000 5000		5.46 1.00	8333 8000
ANGLO DOMINION GOLD EXPLORATION LIMITED	Earl, Peter C.E.	ANGLO DOM GOLD EXP LTD OPT	5	Jun/87 96		5000		2.50	5000
	Heyes, Alan Garfield		7	Jun/87 96		5000		2.50	5000
	Hughes, Samuel Garnet Spencer		4	Jun/87 96		10000		2.10	10000
	Seeber, Orville Alexander		7	Jun/87 96		10000		2.10	10000
	Steenberg, Neil J. F.		5	Jun/87 96		10000		2.10	10000
ANYOX METALS LIMITED	Pearson, Harry Alexander	ANYOX METALS LTD	4	Jun/87 10			2000	1.50	13000
AON CORPORATION	Skilling, Raymond I. Spouse	AON CORP	5	Jun/87 10 Jun/87 00 1			28000	26.25	808 121060
ASAMERA INC.	Brown, Peter MacLachlan Realwest Energy Corp.	ASAMERA INC	6	Apr/87 20 1			4605261	13.825	---
ATLANTIC RICHFIELD COMPANY	Babikian, George H.	ATLANTIC RICHFIELD CO	5	Jun/87 76		381		30.875	1910
	Bilhartz, Harrell Louis		5	Jun/87 00					800
ATLANTIC SHOPPING CENTRES LIMITED	Richardson, William Herbert	ATLANTIC SHOPPING CENTRES	7	Jun/87 10 Jun/87 10		780	15000	11.50 12.12	4020
ATLANTIS INTERNATIONAL LTD.	Latham, Richard H. R.	ATLANTIS INTL LTD	4	Jul/87 99		6000			87378
AUGDOME CORPORATION LIMITED	Bishop, Douglas L.	AUGDOME CORP LTD	45	May/87 10			8000	.20	151800
AUSNORAM HOLDINGS LIMITED	Howard, Charles John	AUSNORAM HOLDINGS LTD	4	Jul/87 10		16560		3.80	45000
AVCORP INDUSTRIES INC.	Marleau, Hubert Vestin Inc.	AVCORP INDS INC 8% CONV DEB	4	May/87 10 1		\$150000		8.00	\$150000
BANK OF ALBERTA	Gillespie, David R. Share Purchase Plan	BANK OF ALBERTA	5	Apr/87 30 1 Jun/87 30 1		17 25		6.75	67
	Splane, Robert A. Share Purchase Plan		5	Jun/87 00 Apr/87 30 1 Jun/87 30 1		34 52		6.75	1977 135
BANK OF MONTREAL	Bentley, Peter John Gerald	BANK OF MONTREAL	4	Jun/87 78		24			5981
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, John	BARRON HUNTER HARGRAVE	45	Jul/87 10			8000	.17	6039200



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. (Continued)	Hargrave, Stephen	BARRON HUNTER HARGRAVE	45	Jul/87 10 Jul/87 10			1000 11000	.21 .17	3431400
BCE DEVELOPMENT CORPORATION	Kaiser, Edgar Fosburgh Jr.	BCE DEVEL CORP	4	Jun/87 10		40000			95000
BELL CANADA ENTERPRISES INC.	Forgie, William J. Reinvestment and Stock Purchase Plan	BELL CDA ENTERPRISES INC	8	Apr/87 00 Apr/87 00 1					63 298
	Sullivan, Daniel E. Dividend Reinvestment and Stock Purchase Plan		7						
				Jun/87 30 1		54		various	126
BELMORAL MINES LTD.	Brown, Frank	BELMORAL MINES LTD	4	Jun/87 10			146800	various	840517
	Brown, R. Clive		4	Jun/87 10			121963	various	1334050
BGR PRECIOUS METALS INC.	Steck, Brian J.	BGR PRECIOUS METALS INC CL A	4	Jun/87 10		1000		13.625	1000
BLACK CLIFF MINES LIMITED	MacIsaac, Bernard W.	BLACK CLIFF MINES LTD	45	Jun/87 00					26000
BLACK HAWK MINING INC.	Davis, Douglas A. C.	BLACK HAWK MINING INC	4	Jun/87 22		15749			---
	Gornitzki, Jacob Rande Investments Ltd.		4	Jun/87 22 1		590000			---
	Little, Paul Frederick		4	Jun/87 22		390000			---
	Thompson, John Jaunty Corp.		4	Jun/87 22 Jun/87 22 1		250000 240000			---
BOMBARDIER INC	Brown, Robert Ernest	BOMBARDIER INC. OPTION	5	Feb/87 00					20000
	Desmarais, Andre Indirect Holding	BOMBARDIER INC CL B	4	Jun/87 84 Jun/87 84 1		1700 2000			3400 4000
	Dionne, Marc-Andre	BOMBARDIER INC. OPTION BOMBARDIER INC CL B	5	Jun/87 00 Jun/87 00					9000 2800
	Lapare, Jacques		5	Jun/87 10		1000		24.00	1870
	Lefcourt, Robert	BOMBARDIER INC. OPTION	5	Jul/87 96					10000
	Morin, Louis	BOMBARDIER INC CL A BOMBARDIER INC WARRANTS BOMBARDIER INC CL B	5	Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10		400 500 300		24.00 4.00 24.00 24.25	1000 500 360
	Roy, Andre P.	BOMBARDIER INC CL A BOMBARDIER INC. OPTION BOMBARDIER INC CL B	5	Jun/87 10 Jul/87 96 Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10		900 840 200 2000 700 900 3600		21.375 24.000 23.875 24.000 23.875 24.125 24.250	--- 10000 4500
BOREALIS EXPLORATION LIMITED	Cox, Rodney T.	BOREALIS EXPL LTD	45	Jun/87 10 Jun/87 10		200 3300		19.00 19.20	156129
BOW VALLEY INDUSTRIES LTD	Bowcan Holdings Inc. 2426-3311 Quebec Inc. Bowcan Holdings Inc.	BOW VALLEY INDS LTD BOW VALLEY INDS LTD PFD \$2.05 BOW VALLEY INDS LTD PFD US\$2.	3 3 3	Jun/87 20 Jun/87 25 Jun/87 25 1 Jun/87 25		8279665 10150 554000		18.40 25.375	--- 10150 ---



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BOW VALLEY INDUSTRIES LTD (Continued)	Bowcan Holdings Inc. 2426-3311 Quebec Inc	BOW VALLEY INDS LTD PFD US\$2.	3	Jun/87	25 1	554000		22 75	554000
BOWTEX ENERGY (CANADA) CORPORATION	Borts, Harold N. Harold N. Borts Investments Inc.	BOWTEX ENERGY CANADA CORP	45	Jun/87	99				10869
		BOWTEX ENERGY CANADA WTS		Jun/87	75 1	10571		.50	21144
				Jun/87	75 1				10571
BRAMALEA LIMITED	Climinbage, Dorie	BRAMALEA LTD OPTION	7	Jan/87	00				967
	Hustwit, Robert		7	May/86	00				6000
	Lusk, Kenneth R	BRAMALEA LTD	57	Jun/87	10		300	23.50	
				Jun/87	10		500	23.00	
				Jul/87	10		50	23.125	
				Jul/87	10		100	23.375	
				Jul/87	30	1500		7.99	3782
	1983 Employee Share Purchase Plan			Jul/87	30 1		1500	7.99	8069
BRAMPTON BRICK LIMITED	Yuter, Ronald L.	BRAMALEA LTD OPTION	7	Sep/84	00				1000
	Burns, Michael	BRAMPTON BRICK SUB VOT CL A	2	Jun/87	10	500		13.00	
				Jun/87	10	200		13.00	
				Jun/87	10	1300		13.00	3000
	Cote, Marc		5	May/87	10	400		13 1/2	
				May/87	10	4000		13 5/8	
				May/87	10	2600		13 1/2	12000
BRICK BREWING CO. LIMITED	Hampson, Arthur RRSP		5	Jun/87	10 1	500		13.50	500
	Fleming, Timothy M. RRSP	BRICK BREWING CO LTD	4	Jun/87	76	12000		1.19	12000
				Jun/87	00 1				5100
	Fleming, Timothy M.	BRICK BREWING CO LTD OPTIONS	4	Jun/87	76		12000		---
	Sievert, Bryon E. RRSP	BRICK BREWING CO LTD	5	Jun/87	30	21000		1.19	
				Jun/87	10		11000	2.94	70373
				Jun/87	10 1			2.94	12300
BRITISH COLUMBIA TELEPHONE COMPANY	Alexander, Robert F	B C TELEPHONE CO	7	Jun/87	00				174
		BRITISH COL TEL COMP OPTIONS		Jun/87	00				9800
	Canfield, Brian A.	B C TELEPHONE CO ORD	5	Jan/87	99				866
		BRITISH COL TEL COMP OPTIONS		Feb/87	96	3200		28 75	5500
	Crump, Charles Kenneth	B C TELEPHONE CO	7	Feb/87	00				4800
	Dowdeswell, Ian James D.		7	Feb/87	00				400
	Franklin, George A.	BRITISH COL TEL COMP OPTIONS	7	Feb/87	00				5600
	Heenan, Terence F.	B C TELEPHONE CO	5	Feb/87	96				1366
		BRITISH COL TEL COMP OPTIONS		Feb/87	99	6900		28.75	12100
	Holland, Colin E.		7	Feb/87	00				6000
	Schillebeeckx, Dirk J.		7	Feb/87	96	3000		28.75	3000
	Thubron, Gerald Arthur	B C TELEPHONE CO	7	Jun/87	00				210
	Wilband, Robert C.		7	Mar/87	00				200
BROWNING COMMUNICATIONS INC.	Leeder, James Frank	BROWNING COMMS INC	45	Jun/87	20		40000	1.70	

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BROWNING COMMUNICATIONS INC. (Continued)	Leader, James Frank	BROWNING COMMS INC	45	Jun/87	20	40000		1.80	
	Emma Leeder			Jul/87	10		2500	1.15	48500
				Mar/87	10 1		2000	2.31	
				Mar/87	10 1		1000	2.30	
BRUNCOR INC	Parker, G. Reid ESP	BRUNCOR INC	5	Jun/87	10 1	6000		1.50	51000
				Jun/87	20 1			1.00	
				May/87	20 1		600	19.125	648
	Davis, Robert Ernest Gordon	CABRE EXPL LTD	4	Jun/87	10		2000	5.00	
CABRE EXPLORATION LTD				Jun/87	10		1200	5 1/8	
				Jun/87	10		1800	5 1/4	84000
	Maaskant, Garry R. CTR Enterprises Limited RESP		5	Jun/87	00				71828
				Jun/87	00 1				26900
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Stovel, Kenneth B.	CADILLAC FAIRVIEW PREF SRS A	1	Jun/87	10	14600			---
				Jun/87	85		14600		
	Derouin, D.M.	C A E INDS LTD	5	May/87	76	7200		4.65	3122
				May/87	30		4500	11.00	
CAE INDUSTRIES LTD.	Hansell, Kenneth L.		7	Jun/87	76	6400		2.91	83258
	Prokop, Lawrence H.		7	Jun/87	76	6400		10.00	6569
	Steinback, Ronald H.		7	May/87	10		3000	11.00	5400
				Jun/87	76	3200		4.62	
CALGROUP GRAPHICS CORPORATION LTD.	Ball, Richard J.	CALGROUP GRAPHICS CORP LTD	5	Jun/87	76	300000		.75	372000
				Jun/87	10		26000	various	
CALIFORNIA GOLD MINES LTD.	U.S. Precious Metals, Inc Indirect Holding	CALIFORNIA GOLD MINES	3	Feb/87	10		128179	3.05	1608181
				Feb/87	99 1				---
CAMBRIDGE SHOPPING CENTRES LIMITED	Braithwaite, J. Lorne Holding Company	CAMBRIDGE SHOPPING CENTRES	45	Jul/87	70	5100			744787
				Jul/87	10 1		5500	28.50	
				Jul/87	10 1		9700	28 5/8	
				Jul/87	10 1		20300	28.50	65500
CAMPBELL RESOURCES INC	Good, Larry J.	CAMBRIDGE SHOPPING 1ST PF SR 1	5	Jun/87	10	1000		33.00	1000
	Raymond, James D. Feejay Corp'n. Canada Wife	CAMPBELL RES INC	4	Jun/87	10	216000		2.60	273348
CAMPBELL SOUP COMPANY LTD	Campbell Soup Company Ltd	CAMPBELL SOUP CO LTD		Jun/87	00 1				200000
				Jun/87	00 1				2760
CAMPEAU CORPORATION	Gillaspie, Clark W.	CAMPEAU CORP SUB VTG	5	Jun/87	87	11100		20.25	---
				Jun/87	87		11100	20.25	
				Jun/87	30	2261		19.00	
				Jun/87	76	4000		37.25	
CANADA DEVELOPMENT CORPORATION	Employee Savings Plan Share Purchase Plan Stock Option Plan			Jun/87	10		2000	37.375	
				Jun/87	10		700	37.375	
				Jun/87	10		1400	37.75	89
				Jul/87	10		3200	42.00	488
CANADA DEV CORP				Apr/87	30 1	156		various	11073
				Jun/87	30 1		2261	19.00	164000
				Jun/87	76 1		4000		
	Comeau, Simone		5	Jun/87	10		2	12.875	306

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CANADA DEVELOPMENT CORPORATION (Continued)	Her Majesty In Right of Canada	CANADA DEV CORP	3	Jun/87 20			1400000	11.28	7486344
	Lambert, Allen Thomas	CANADA DEVELOPMENT CORP UNIT	6	Apr/87 00					7919
		CANADA DEV PFD 1980 7.6% CV		Apr/87 00					50
CANADA NORTHWEST ENERGY LIMITED	Lougheed, Donald D.	CANADA DEV CORP	4	Jul/87 00					2000
	Ingram, Samuel W.	CANADA NORTHWEST ENERGY LTD	5	Jun/87 30		454		17.82	1000
	Khan, Jaffar M.		5	May/87 76		10000		16.00	2920
	Indirect Holding			May/87 10				25.00	
	Kirker, Raymond James			Jun/87 30		182		17.82	81025
	Share Purchase Plan			May/87 00 1					5512
	Poscente, Jules Holding Company		5	May/87 10			3000	23.00	
	Wellhauser, Frederic Jean			Jun/87 30		78		17.82	114978
				Jun/87 00 1					66328
CANADA PACKERS INC.	Phillips, James Sylvester	CDN GYPSUM CO LTD	45	Jun/87 30		351		17.82	7850
				Jun/87 00 1					192036
			5	Jun/87 30		269		17.82	1510
CANADIAN GYPSUM COMPANY LIMITED	Mackenzie, Alistair M.	CANADA PACKERS INC	5	Jun/87 20			300	16.375	15700
			6	Jun/87 00					---
			5	Jun/87 00 1					1000
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Zinck, Wally E. Dominion Securities		5	Jun/87 10		100		12.50	
	Schwebel, Allan	CANADIAN HOME SHOPPING NET		Jun/87 10			100	16.00	
				Jun/87 10			300	16.50	---
CANADIAN IMPERIAL BANK OF COMMERCE	Shaw Cablesystems Ltd.		3	Jun/87 10		27800		various	938432
	Chant, Murray James	CDN IMP BK COMM	5	May/87 00					400
			5	May/87 00					136
	Kay, Peter William Montreal Trust In-Trust National Trust In-Trust			May/87 00 1					200
				May/87 00 1					51
	Renihan, Bruce Alan Montreal Trust		5	Jan/87 00 1					88
CANADIAN INVESTMENT FUND, LTD.	Schlack, Harold Rener Montreal Trust		5	Jun/87 00					200
				Jun/87 00 1					382
	Shirley, Clifford John		5	Jun/87 10			500	20.625	3143
CANADIAN NORTHSTAR CORPORATION	Sinclair, Ian David Ret. Income Fund	CDN INVESTMENT FUND SPECIAL	4	Jun/87 30 1			986	7.8116	35245
			3	Jun/87 70		300000		5.00	900000
	GLN Equities Ltd.	CANADIAN NRTH CORP JUNIOR PREF							
CANADIAN OCCIDENTAL PETROLEUM LTD.	Putnam, George E.	CDN OCCIDENTAL PETE LTD	5	May/87 60			1000	40.00	
				Jun/87 10			250		
				Jun/87 25		2850			

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CANADIAN OCCIDENTAL PETROLEUM LTD. (Continued)	Putnam, George E.	CDN OCCIDENTAL PETE LTD	5	Jun/87 10	1000			36.50	
				Jun/87 10	500			38.00	
				Jun/87 10	100			38.50	---
	Savings Plan			Jun/87 30 1	234			various	---
				Jun/87 25 1	2850			39.00	---
CANADIAN PACIFIC LIMITED	Robertson, John Maxwell		4						
	J.M. Robertson			Jul/87 10 1	1000			42.75	3000
	Professional Corporation								
	Fielding, Malcolm J.	CANADIAN PAC LTD CDN\$ PFD 4.0%	4	Jun/87 10 1		4600		.97	
	Alexander Centre Industries Limited			Jun/87 10 1		1035		.95	
CANADIAN UTILITIES LIMITED	TransAlta Utilities Corporation	CDN UTILS LTD CL A	3	Jun/87 10 1		3000		1.00	
	TransAlta Resources Corporation			Jun/87 10 1		300		.95	8295863
	TransAlta Resources Investment Corporation								
	Thomson, Gary C.	CDN UTILS LTD CL B		Jun/87 70 1	1028				964495
				Jun/87 70 1	2661				2441585
CANFOR CORPORATION	Thomson, Gary C.	CANFOR CORP CONFOR CORP OPTION	7	Jul/87 76	280			9.00	280
				Jul/87 76	280			9.00	5760
CANUC RESOURCES INC.	Murton, Kenneth Gow	CANUS RES INC	345	Jun/87 10	1000			.35	1239689
CAPSULE TECHNOLOGY GROUP INC.	Dube, Gary R.	CAPSULE TEC GROUP INC COMMON	5	Jun/87 00					95500
	Kominski, Terence S.		5	Jun/87 00					55000
	Lukas, Stephen		3456	Jun/87 00					342821
	Vienna Woods Ltd.	CAPSULE TEC GROUP INC PREF SHR		Jun/87 00 1					1956276
				Jun/87 00 1					23960
	Lukas, Stephen R.	CAPSULE TEC GROUP INC COMMON	5	Jun/87 00					83000
	Nemrava, Joseph P.		5	Jun/87 00					77500
	Slopen, Jeffrey M.		5	Jun/87 00					4000
	Varga, Eugene A. (Dr.)		4	Jun/87 00					15000
	Gemag Investments Inc.			Jun/87 00 1					110000
	Williams, Penny A.		5	Jun/87 00					70000
CARMA LTD.	Bank of Nova Scotia, The	CARMA LTD CLASS A	3	Jun/87 30	290995			1.00	44710654
CASABAR RESOURCES INC.	Londry, John E.	CASABAR RES INC	4	May/87 00					1
CB PAK INC.	CB Pak Inc.	CB PAK INC	1	May/87 87	10000			20.00	---
				May/87 85	10000				
CDC LIFE SCIENCES INC.	Caisse De Depot Et Placement Du Quebec	CDC LIFE SCIENCES INC	3	Jun/87 20	2750000			30.76	4202350
	Canada Development Corporation		3	Jul/87 20				30.764475	---
	Institut Merieux		3	Jul/87 20	2750000			30.76	2750000
CENTRAL CAPITAL CORPORATION	Davison, Ernest Kenneth	CENTRAL CAPITAL CORP OPTION	7	Sep/86 84	3000				9000
		CENTRAL CAP CORP CL A SUB VTG		Sep/86 84	1500			15.40	4500
	Fern, George W.	CENTRAL CAPITAL CORP	7	Apr/87 84	99				191



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CENTRAL CAPITAL CORPORATION (Continued)	Fern, George W.	CENTRAL CAP CORP CL A SUB VTG	7	Apr/87 84		1500			4500
	Gertridge, John Lawrence	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	7	Apr/87 99 Apr/87 84		2000		15.40	55 6000
	Liang, Nelson	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	78	Jun/87 10 Jul/87 10 Jul/87 10 Apr/87 84 Jun/87 10 Jun/87 10 Jun/87 10 Jul/87 10		8000 4500 3000 2500	3000 2000 2500	17.75 16.50 16.50 15.375 16.75 15.50	1500   34000
	McClocklin, James P.	CENTRAL CAPITAL CORP CENTRAL CAP CORP CL A SUB VTG	7	Apr/87 84 Apr/87 84		10000 7500		11.09	30000 22500
	Smejda, Isabella A		7	Apr/87 84 Jul/87 10 Jul/87 10		3000	3000 3000	15.50 15.75	3000
CENTRAL DYNAMICS LTD. CHARTER INDUSTRIES LTD.	Smith, Donald Mackeen	CENTRAL CAPITAL CORP	7	Apr/87 84		583			1750
	Stein, Michael Leon	CENTRAL CAP CORP CL A SUB VTG	6	Nov/86 00					402
	Tieman, Antony G.	CENTRAL DYNAMICS LTD	45	May/87 10			4200	0.21	240
	Fox, Gordon International Factors Corp.	CHARTER INDS LTD	4	May/87 00					35450
				May/87 10 1 Jun/87 10 1		600 2000		5.50 5.50	527830
CHENI GOLD MINES INC. CHESBAR RESOURCES INC.	McEntyre, Peter Michael	CHENI GOLD MINES INC	4	May/87 00					500
	DesRoches, Gerald J.	CHESBAR RES INC	3	Jun/87 10 Jun/87 10			10000 4000	3.25 3.55	625082
	McAdam, John John H. McAdam		45	Jun/87 10 1			7500	3.25	31500
	Campbell, Thomas A.	CHIEFTAIN DEV CON DEB 7 1/4%	5	Jun/87 10		\$15000			\$15000
				Jun/87 10		\$125000		100.00	\$125000
CHRYSLER CORPORATION	Milner, Stanley A.		45	Jun/87 10		\$100000			\$100000
	Ondrack, Esther Signe	CHIEFTAIN DEV LTD	38	Jun/87 10					2031400
	Ontario Municipal Employees Retirement Board Roytor & Co. #1			Jul/87 00 1					
	Bates, Baron K.	CHRYSLER CORP	5	Jun/87 76 Jun/87 50		1000	50	13.51	950
	Bidwell, Bennett E.		5	Jun/87 95		1350		35.57	17373
CHUM LIMITED	Butts, George F.		5	May/87 10			5000	40.00	16601
	Baiden, Taylor C. Employee Stock Purchase Plan	CHUM LTD	5	Jun/87 00					660
				Jun/87 30 1		82		18.35	1108
	Waters, Allan Frederick Allan Waters Ltd. Stock Purchase Plan		453	Jun/87 00 Jun/87 10 1 Jun/87 30 1		1000 82		various 18.35	3300 2940683 7032
	Fingold, David B. Indirect Holding	CINEPLEX ODEON CORP	4	Jun/87 10 1		31800		18.00	294297



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CINEPLEX ODEON CORPORATION (Continued)	Topol, Robert	CINEPLEX ODEON CORP	5	Jun/87	00				1
CLAVOS PORCUPINE MINES LIMITED	Becker, Todson H.	CLAVOS PORCUPINE MINES LTD	45	Jun/87	10		8000	.52	1
COBI FOODS INC.	Franklin, Cecil Hammond Minaco Equipment Limited	COBI FOODS INC	45	Jun/87	00		10477	1.70	200
				Jun/87	10 1				---
COGNOS INCORPORATED	Andrew, Brian J.	COGNOS INCORPORATED	7	Jun/87	30	82		15.16	2004
	Makela, Mary E.		5	Jun/87	30	141	3000	15.16	374
		COGNOS INCORPORATED OPTIONS		Jun/87	85	3750		6.87	27000
				Jun/87	96				
	Plaskacz, Roman Todd	COGNOS INCORPORATED	5	Jun/87	30	42		15.16	4273
	Purdon, John Bradley		4	Jun/87	30	98		15.16	13549
COHO RESOURCES LIMITED	Leonard, Marie	COHO RES LTD CL A	5	Jun/87	85		3000		31968
COIN LAKE GOLD MINES LIMITED	Apple, Barnabas William Nixon	COIN LAKE GOLD MINES LTD	5	Jun/87	10		3500	2.75	
				Jun/87	10		21100	2.80	43557
	von Hessert, Christian		4	Jun/87	10	4000	75400		542131
				Jun/87	10				
COLECO INDUSTRIES, INC	Jacobs, Roberta L.	SECURITIES	5	Jul/87	00				---
	Kesselman, Ronald C.		5	Jun/87	00				---
	Schwefel, Michael S. Custodian	COLECO INDS INC	5	Jun/87	50		200		2225
				Jun/87	00 1				40
	Vernon, Ray C.	SECURITIES	5	Jun/87	00				---
COLORTECH CORPORATION	White, Gale R. Kreative Ventures	COLORTECH CORP CLASS A	4	Dec/86	10 1		7000	2.40	
				Feb/87	76 1	30000		.55	
				Feb/87	10 1		59000	various	2500
COLOURS INTERNATIONAL INC	White, Wayne John Barbara J. White	COLORTECH CORP WARRANTS	43	Jun/87	20 1	22098		3.30	22098
	Boydén, Raymond Bruce	COLOURS INTERNATIONAL INC OPT	5	Jun/87	00				20000
	DeSilva, Brenda	DEVONSHIRE GOLD RES INC	5	Jun/87	00				150000
		COLOURS INTERNATIONAL INC OPT		Jun/87	00				25000
COLUMBIA GAS SYSTEM INC., THE	Cornell, John P. Dividend Reinvestment Plan	COLUMBIA GAS SYS INC	45	Jun/87	00 1				319
	Power of Attorney Thrift Plan and The TRESOP			Jun/87	10 1		1056	49 1/8	---
COMAPLEX RESOURCES INTERNATIONAL LTD.	Dickson, Glen D.	COMAPLEX RES INTL LTD	5	Jun/87	10 1		7782	50 1/8	627
	Pyke, Murray W.			May/87	10		1900	3.75	3300
COMINCO LTD.	Fletcher, John Edward	COMINCO LTD	45	Jun/87	10		2000	3.85	88146
			5	Apr/87	76	4500		12.226	
				Apr/87	10		600	17.00	
				Apr/87	10		3800	17.00	
				May/87	10		100	16.75	132
COMINCO RESOURCES INTERNATIONAL LIMITED	Steeves, Keith E.		77	Jul/87	10	1000		16.00	3000
	Steeves, Keith E.	COMINCO RES INTL LTD	6	May/87	00				7000

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COMINCO RESOURCES INTERNATIONAL LIMITED (Continued)	Steeves, Keith E.	COMINCO RES INT LTD WARRANTS	6	May/87	00				7000
COMMERCIAL FINANCIAL CORPORATION LIMITED	Willmot, Donald Gilpin Willcrest Limited Willhaven Limited	COMMERCIAL FINC CORP LTD	4	Jun/87	10 1	30700		5.00	291800
				Jun/87	10 1	15000		5.00	96449
COMPUTALOG GEARHART LTD.	Dawson, Walter Alfred Perfco Investments Ltd	COMPUTALOG GEARHART LTD	5	Jun/87	10 1	125000		6.75	634250
				Jun/87	10	40000		6.75	45000
COMPUTER INNOVATIONS DISTRIBUTION INC.	Norrie, James Keith Aronaho, Kauko Savings Plans	COMPUTER INNOVATIONS	5	Jul/87	10 1	815		3.16	12225
				Jul/87	10	370		3.16	123842
	Chapman, Don Groenewald, James N. Savings Plans		5	Jul/87	10 1	432		3.16	14403
				Jul/87	10	89		3.16	1228
	Oliver, Ernest Victor Yeates, James R. Employee Savings Plan		5	Jul/87	10 1	2008		3.16	33872
				Jun/87	00			.94	100100
COMTERM INC.	Hull, Barry G. Employee Benefit Plan	COMTERM INC	5	Jun/87	10 1		34214		---
CONSOLIDATED NATURAL GAS COMPANY	Weatherwax, David E. Indirect Holdings	CONS NATURAL GAS CO	5	Jul/87	00				4895
				Jul/87	00 1				1996
CONSOLIDATED NOREX RESOURCES CORP.	Frederick, Allan Douglas Indirect Holdings	CONS NOREX RES CORP	5	Jul/87	10		3200	6.00	
				Jul/87	10		95	5.75	---
	Graham, David A. Indirect Holdings		45	Jun/87	00		3000	2.25	78166
				Jun/87	95 1				184527
	Graymont Limited		3	Jun/87	10	4500		5.375	
				Jun/87	75	152091		2.80	2713642
	Wikant, Duane E.		4	May/87	75	416		2.80	8817
				Mar/87	84		46853		11713
CONSOLIDATED NRD RESOURCES LTD	Wigley James Michael	N R D MINING LTD	45						
CONSOLIDATED PIPE LINES COMPANY	CBC Pension Board of Trustees	CONS PIPE LINES CO	3	Jun/87	10	50000		9.375	
				Jun/87	10	40000		9.25	317400
CONSOLIDATED PROFESSOR MINES LIMITED	Rauball, Wolfgang	CONS PROFESSOR MINES LTD	4	May/87	10		1000	2.75	
				May/87	10		5500	2.95	
				May/87	10		100	3.00	
				May/87	10		5000	2.65	
				May/87	10		2200	2.70	259200
CONSOLIDATED TVX MINING CORPORATION	Lees, C. Nigel C.N. Lees Investments Limited Children Les Immeubles Cunard Limitee	TVX MINING CORP	4	Dec/86	00				35666
				Dec/86	84 1				339466
				Dec/86	84 1				200
				Dec/86	84 1				13975
CONSOLIDATED-BATHURST INC.	Aird, John Black	CONS BATHURST INC SER A	4	Feb/87	84	2000		22.50	
				Mar/87	10	2000		21.00	---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CONSOLIDATED-BATHURST INC. (Continued)	Consolidated-Bathurst Inc	CONS BATHURST INC SER A							
	In Trust			Jun/87 87		37000	63900		---
	Schirmer, David A. Montreal Trust		7	Jun/87 85					10476
	Schirmer, David A.	CONS BATHURST INC SER B	7	Jun/87 00 1					---
	Turner, William Ian Mackenzie Jr. Wimtone Inc. Wimtwo Inc.		45	Mar/87 00					12
				Mar/84 00 1					10000
				Mar/84 00					2
CONSOLTEX CANADA INC.	Coats Viyella Plc. Subsidiaries	CONSOLTEX CDA INC	3	Jun/87 35		1115			185126
				Jun/87 35 1		343			50828
				Jun/87 35 1		12516			1853705
CONSUMERS PACKAGING INC.	Enfield Corporation Limited, The	CONSUMERS PACKAGING INC	3	Apr/79 10 1		50000			1488912
				Jun/87 10		309800		various	3945550
CONTINENTAL BANK OF CANADA	Gow, N. A. RRSP	CONTINENTAL BK CDA	5	Jun/87 10 1		1800		3.05	1800
CONTINENTAL RESEARCH & DEVELOPMENT LTD.	Brent, Paul Beresford	CONTINENTAL RESEARCH & DEVEL	5	May/87 10			6000	.85	550667
CONTOUR BLIND & SHADE (CANADA) LTD.	Richards, Brian Arthur Sandy L. Richards	CONTOUR BLIND & SHADE	4	Apr/87 10 1		400		2.48	400
CONTRANS CORP.	Seeler, Robert Stanley	CONTRANS CORP CLASS A	6	Jun/87 00			3000		1000
CONTROL DATA CORPORATION	Brown, G. R.	CONTROL DATA CORP	5	May/87 10			1400	31 1/2	15100
CONWEST EXPLORATION COMPANY LIMITED	Handfield, Rodney W.	CONWEST EXPL LTD CL B	5	May/87 10				8.875	---
				Jun/87 76		3000			
COPCONDA-YORK RESOURCES INC.	Deacon, Donald Campbell	COPCONDA YORK RES INC	4	May/87 10			100000	.80	
				Jun/87 10			10000	.87	708331
CORBY DISTILLERIES LIMITED	Gruel, Daniel	CORBY DISTILLERIES LTD	7	Jun/87 00					429
	Hatch, Henry Clifford Jr.		4	Feb/87 30		281	600	20.09	
				Jun/87 10				23.25	3958
CORE MARK INTERNATIONAL INC	Burton, George E.	CORE MARK INTL INC	4	Jun/87 00					24000
		CORE MARK INTL INC WTS		Jun/87 00		1500		3.05	12000
		CORE MARK INTL INC NON-VTG		Jun/87 10		6000		3.10	33500
	Burton, Linda		8	Jun/87 10		1000		3.05	
				Jun/87 10		2000		3.10	3200
Foster, Betty		CORE MARK INTL INC PREF	8	Jun/87 10		10000		3.00	10100
				Jun/87 10		1000		13.25	1000
Foster, Michael R.			5	Jun/87 10		1000		13.25	2000
Regensburg, Anthony S.		CORE MARK INTL INC	4	Jun/87 10		19600		2.125	
				Jun/87 10		5100		2.455	
				Jun/87 10		1600		2.455	86300
Stanton, Edward N.		CORE MARK INTL INC NON-VTG	45	Jun/87 10		5400		3.05	32000
Unger, Elizabeth RRSP				Jun/87 00		3000			2000
				Jun/87 10 1				3.17	3000
Wypianski, John			4	Jun/87 10		2000		3.05	6000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CORPORATE PROPERTIES LIMITED	Andreis, Marina	CORPORATE PROPERTIES LTD	3	Jun/87	20		80000	3.00	20000
	Brent, Deborah		3	Jun/87	20		80000	3.00	20000
	E. Sarah Paul Trust		3	Jun/87	20		80000	3.00	20000
	Paul, Vincent A.		3	Jun/87	20		80000	3.00	20000
	Peter Paul Corporation		3	Jun/87	20	320000		3.00	795590
COSEKA RESOURCES LIMITED	Kujus, Chris M.	COSEKA RES LTD UNSECURED DEB	6	Jun/87	00			3.00	\$20000
	Leib, Murray S.		6	Jun/87	00				\$20000
	Swirsky, Benjamin		56	Jun/87	10		13000	1.20	
				Jun/87	10		5000	1.17	167450
COUNSEL CORPORATION	Calder, Brendan R	COUNSEL CORP	45	Jun/87	00				11017
	Brendan Calder Management Inc. RRSP			Jun/87	76 1	188688		5.38	198811
	Brendan Calder Management Inc.			Jun/87	00 1				9018
				Jun/87	76 1		188688	5.38	---
	Calder, Brendan R Allan Silber in Trust		45	Jun/87	99	10000	10000		46666
COXHEATH GOLD HOLDINGS LIMITED	Calder, Brendan R	COUNSEL CORP CLASS C SERIES II	45	Jun/87	20	10000		11.50	10000
	Fullerton, Douglas Henderson		4	Jun/87	10	400		5.75	
				Jun/87	10	600		5.50	1000
	Lloyd, William A.		7	May/87	10		500	6.875	---
	Sonshine, Edward		4	Jun/87	10	3000		11.375	68000
CROWN FOREST INDUSTRIES LIMITED	Grant, Brenda Anne	CROWN FOREST INDS LTD CL A	5	May/87	10		5000	1.50	20000
	Kriebble, Frederick B.		4	Apr/87	95	20000		.001	
				May/87	76	25000		.25	45000
	Lewis, Harvey MacLeod		4	Jan/87	10	4150		1.00	
				Apr/87	10	1000		1.30	
CROWNX INC.	Fletcher Challenge Ltd. Fletcher Challenge Investments Canada Ltd.	CROWN FOREST INDS LTD ORDINARY	3	May/87	00 1	250000		.80	1197928
	Beutel, Austin C. Beaunaro Inc.		4	Jun/87	20 1				8406666
				Jun/87	10 1	5000		14.00	
				Jun/87	10 1	5000		13.50	20000
	Crownx Inc.			Jul/87	10	215500	215500	7.625	---
CROWNX INC.	Hennigar, David John Bonibo Holdings Limited Papermill Lake Holdings	CROWNX INC CL A	45	Jul/87	00			7.625	1000
				Jul/87	10 1	600		7.625	10000
				Jul/87	10 1	224		7.625	2000
	Luba, Robert Walter		7	Jun/87	30	2042		10.46	3837
	Lyons, Donald Miller Donald M. Lyons & Associates		8	Jun/84	10 1	500		16.00	500
CROWNX INC.	MacQuarrie, James Thomas Indirect Holdings	CROWNX INC	4	Jun/87	10 1	975		16.50	2000



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CROWN INC. (Continued)	MacQuarrie, James Thomas Indirect Holdings	CROWN INC CL A	4	Jun/87	10 1	2464		78.75	41224
	Morson, Alan Ernest		7	Jun/87	30	2041		10.46	2111
	Rowe, Alan M.	CROWN INC SER II PFD	5	Jun/87	10		200	23.88	---
CSA MANAGEMENT LIMITED	Bednarz, Leonard Alexander	CSA MGMT LTD CLASS A	5	May/87 Jun/87	30 30	26 19		8.46 11.1375	829
	Genge, Daniel Colin		5	Jun/87	30	15		11.14	15
	Lum, Hubert James		5	Jun/87	30	45		11.14	576
	McEwen, Robert Ross		45	Jun/87	30	56		11.1375	8180
	Mullins, Mark S.		56	Mar/87 Apr/87 May/87	30 30 30	39 29 23		7.31 9.90 12.94	1527
CURRIE ROSE RESOURCES INC.	Zimmerman, James Robert Lone Investments Ltd.	CURRIE ROSE RESOURCES INC	45	May/87 May/87	10 1 10 1		900 4100	1.25 1.20	---
CUVIER MINES INC.	Lundrigan, John	CUVIER MINES LTD	4	Jun/87 Jun/87	10 10	5000 90000		.75 1.00	525000
	Lundrigan Consulting Service			Jun/87	00 1				13500
DARIEN ENERGY LTD	Skinner, Wayne J.	DARIEN ENERGY LTD	45	Jun/87 Jun/87	76 20	90000	165960	1.00 2.00	---
	Stollery, Gordon A. Argor Exploration Ltd. Morrison Petroleums Ltd.		4	Jul/87 Jul/87 Jul/87	22 22 1 22 1		5457 54320 968867	2.64 2.64 2.64	---
DEJOUR MINES LIMITED	Tripp, Russell John		5	Jun/87 Jun/87	76 20	75000	141373	1.00 2.00	---
	Thompson, Ian S.	DEJOUR MINES LTD	45	Jun/87 Jun/87 Jun/87 Jun/87 Jun/87 Jun/87	10 10 10 10 10 10		5000 10000 5000 4000 30000 6000	0.50 0.48 0.49 0.48 various 0.40	22500
				Jun/87	10				
DENISON MINES LIMITED	Matthews, Donald Jeune Matthews Group Limited	DENISON MINES LTD CLASS A	4	Jul/87 Jul/87 Jul/87 Jul/87	99 10 1 10 1 10 1	6800 4200 47100 800		7.26 7.38 7.45 7.63	---
	Matthews, Donald Jeune Matthews Group Limited	DENISON MINES LTD CLASS B	4	Jul/87 Jul/87 Jul/87 Jul/87	99 10 1 10 1 10 1		6800 4200 47100	6.76 6.88 6.95	---
				Jul/87	10 1				100800
				Jul/87	10 1				---
DEVTRAN PETROLEUM LTD.	Goodman, Nathan Edward Den Holdings Ltd. Ned Goodman & Associates	DEVTRAN PETE LTD	8	Apr/87 Apr/87 Apr/87	00 00 1 00 1				748864 25000 300000
DICKENSON MINES LIMITED	Zeraldo, Daniel N.	DICKENSON MINES LTD CL A	5	Jun/87	76	7500		7.25	20000
DOMINION EXPLORERS INC.	Harbinson, Vincent Noble	DOMINION EXPLORERS INC	45	Jun/87	99				77485
DOMINION SECURITIES LIMITED	Partridge, Peter M.	DOMINION SECURITIES LIMITED	7	May/87	10	1000		20.00	16824
DOMINION TEXTILE INC.	Caisse De Depot Et PlACEMENT Du Quebec	DOMINION TEXTILE INC	3	Jun/87	10		33802	20.19	



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
DOMINION TEXTILE INC. (Continued)	Caisse De Depot Et PlACEMENT Du Quebec	DOMINION TEXTILE INC DOM TEX 8.45% NOTES	3	Jun/87 10			1800	20.00	2214641
				Jun/87 10		\$1500000		99.273	
				Jun/87 10		\$1500000		98.516	
				Jun/87 10		\$5000000		95.31	
				Jun/87 10			\$1500000	99.516	\$6500000
DOMTAR INC.	Caisse De Depot Et PlACEMENT Du Quebec	DOMTAR INC NOTES	3	Jun/87 10 Jun/87 10		\$5000000		98.773 99.261	\$5000000
DONOHUE INC	DoFor, Inc.	DONOHUE INC	3	Jul/87 20			8501691	37.64	---
	Mircor Inc.		3	Jul/87 00					8501691
DOW CHEMICAL COMPANY, THE	Doan, Herbert D.	DOW CHEM CO	4	Jun/87 50 Jun/87 10			4115 5000	84.75	378738
	Falla, Enrique C.		45	Jun/87 75		8689			18585
	Henry, Hunter W.		45	Jun/87 50			1279		31717
	Keil, Robert M.		45	Jun/87 97 Jun/87 50			187 1208		24178
	Oreffice, Paul F. Trustee of Trust		45	Jun/87 97 1			815		30821
DRG INC.	Sheetz, David P.		45	Jun/87 75		2684			7348
	Temple, Joseph G. Jr.		45	Jun/87 50			629		23638
	DRG Acquisitions Inc.	D R G INC CL A	3	Jun/87 22		619974		27.00	2330501
	McCleery, John Alexander		4	Jun/87 22			9000	27.00	---
	Stewart, Gary O.		4	Jun/87 22			6000	27.00	---
DU PONT CANADA INC.	Carson, John C.	DU PONT CDA INC CL A COM SRS 1	5	Jun/87 10 Jun/87 10			600 200	28.50 28.00	4236
	Newall, J. Edward		45	Jun/87 76 Jun/87 76		10000	10000	8.55 various	15188
	Mentor Exploration and Development Co. Limited	DUMAGAMI MINES LTD	3	Jun/87 10 Jun/87 10 Jun/87 10		19200	300000	various 13.125 16.50	958500 800
DUNDEE-PALLISER RESOURCES INC.	Brissenden, Richard William Bywood Holdings Limited	DUNDEE PALLISER RES INC	4	Jun/87 10 1				1.25	105150
DURATION MINES LTD.	McCoY, Wayne A. Bywood Holdings Limited	DUMAGAMI MINES LTD UNITS	4	Jun/87 00 Jun/87 10 1				1.25	700 105150
	Hill, Brian A.	DURATION MINES LTD	5	May/87 30		5000		1.30	36500
	Hill, William		45	May/87 30 May/87 10		10000	11000	1.30 various	291000
DYNAMIC CAPITAL CORPORATION	Buchan, Robert M. 150476 Canada Ltd.	DYNAMIC CAPITAL CORP COMMON	45	Jun/87 00 1					810448
	Buchan, Robert M.	DYNAMIC CAP CORP CLASS A SVS	45	Jun/87 00					10000
	C.M.P. Oil & Gas Inc.	DYNAMIC CAPITAL CORP COMMON	3	Jun/87 00					1350807
	Crownx Inc. Crown Financial Services Inc.	DYNAMIC CAP CORP CLASS A SVS	3	Jun/87 00					10000
		DYNAMIC CAPITAL CORP COMMON	3	Jun/87 00 1					1585054

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E.A. VINER HOLDINGS LIMITED	Edwards, Cheryl	DYNAMIC CAP CORP CLASS A SVS	5	Jun/87 00 Jun/87 00	00 00				1000 12000
	Goodman, Ned Ned Goodman Assoc. Ltd.	DYNAMIC CAPITAL CORP COMMON	543	Jun/87 00 1					850812
	Goodman, Ned	DYNAMIC CAP CORP CLASS A SVS	543	Jun/87 00					10000
	Hennigar, David John Papermill Lake Holdings	DYNAMIC CAPITAL CORP COMMON	6	Jun/87 82 Jun/87 82 1	82 1	1000 1000		10.00 10.00	1000 1000
	Hennigar, David John Papermill Lake Holdings	DYNAMIC CAP CORP CLASS A SVS	6	Jun/87 82 Jun/87 82 1	82 1	4000 4000		10.00 10.00	4000 4000
	Luba, Robert Walter Luba Children's Trust	DYNAMIC CAPITAL CORP COMMON	4	Jun/87 10 Jun/87 10 1	10 1	1000 1000		10.00 10.00	1000 1000
	Luba, Robert Walter Luba Children's Trust	DYNAMIC CAP CORP CLASS A SVS	4	Jun/87 10 Jun/87 10 1	10 1	4000 4000		10.00 10.00	4000 4000
	McGrath, Gerard G. CMP Oil & Gas	DYNAMIC CAPITAL CORP COMMON	456	Jun/87 10 Jun/87 00 1	10 1	500 337701		10.60	500 337701
	Nancy McGrath In Trust Nancy McGrath	DYNAMIC CAP CORP CLASS A SVS		Jun/87 10 1	1	1220		10.00	1220
	Nancy McGrath In Trust Nancy McGrath			Jun/87 10 1	1	1700		10.50	1700
	Nancy McGrath			Jun/87 10 1 Jun/87 10 1	1 1	4880 800		10.00 10.00	4880 800
EAGLE PRECISION TECHNOLOGIES INC.	Renaud, Richard J.	SECURITIES	45	Jun/87 00 Jun/87 00	00 00				---
	Rowe, Alan M.	DYNAMIC CAPITAL CORP COMMON	6	Jun/87 10 Jun/87 10	10 10	200 800		10.00 10.00	200 800
	Stephens, Barry	DYNAMIC CAPITAL CORP COMMON	5	Jun/87 10 Jun/87 10	10 10	550 2200		50.00	550 2200
	Stewart, Robert B. Robert B. Stewart Investments Ltd.	DYNAMIC CAPITAL CORP COMMON	4	Jun/87 00 1					519439
	Sundstrom, Penelope Ruth	DYNAMIC CAP CORP CLASS A SVS	7	Jun/87 00 Jun/87 00	00 00				200 5800
	Toll, Jonathan Richard F.	DYNAMIC CAPITAL CORP COMMON	5	Jun/87 00 Jun/87 00	00 00				200 8800
	Walters, William	EA VINER HLDS LTD CL A NON-VTG EA VINER HLDS LTD WARRANTS	5	Jun/87 00 Jun/87 00	00 00				1250 1250
	Carew, Robert J	EAGLE PRE TECH COMMON	45	Apr/87 00 Apr/87 00	00 00				1000 500
	Harold, Vincent John	EAGLE PRE TECH WARRANTS	45	Jun/87 00 Jun/87 00	00 00				2000 1000
	Usher, George Robert	EAGLE PRE TECH COMMON EAGLE PRE TECH WARRANTS	45	Jun/87 00 Jun/87 00	00 00				1000 500
EASTMONT GOLD MINES LIMITED	Caldwell, Lavender H.	EASTMONT GOLD MINES LTD	45	Jun/87 10	10		6900	1 1/4	14100
	King, Egerton Warren	ECHO BAY MINES LTD	4	Jun/87 10	10		872	46.75	1000
	Seabrook, John Martin		4	Jun/87 10	10		2000	38.125	188300
	Stratton, Mary Ann	SECURITIES	5	Mar/87 00				---	---
	Styles, Richard Geoffrey Pentland	ECHO BAY MINES LTD	4	Jun/87 00					200

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
EDDA RESOURCES INC	Parres, James R.B.	EDDA RES INC	45	Jun/87 10 Jun/87 10	10	11000	75850	various various	68160
EDEN-ROC MINERAL CORP.	Brewster, Norman E.	EDEN ROC MIN CORP	45	Jun/87 10 Jun/87 10 Jun/87 76	10	25000	5600 3200	3.60 3.65 1.20	152770
	Lawrence, Michelle		4	Jun/87 10	10		7000	3.60	44200
EDWARD STEEL FABRICATORS INC.	Reed, Samuel Y. H.	EDWARD STEEL FABRICATORS	4	Jun/87 10	10		94000		422667
ELITE INSURANCE MANAGEMENT LTD.	Pencer, Gerald Norman Stollark Investment Ltd.	ELITE INSURANCE MANAGEMENT LTD	47	Jun/87 10 1	1	10000		7.75	54000
EMCO LIMITED	Moate, Philip Eberhardt	EMCO LTD 7.25% CONV DEB	5	Jun/87 10	10	\$1000		93.00	\$1000
EMERALD LAKE RESOURCES INC.	Jardine, John W.	EMERALD LAKE RES INC	5	May/87 10	10	1000		6.50	9472
	Noramco Mining Corporation Noramco Trading		3	May/87 78 May/87 00 1	78	949881		3.00	1118681 104500
ENCOR ENERGY CORPORATION INC.	Brimacombe, William E	ENCOR ENERGY CORP LTD OPTION	5	Jun/87 96	96	30000			30000
	Daughney, Vernon Edward	SECURITIES	4	Jun/87 00	00			---	---
	Dionne, Dennis V.	ENCOR ENERGY CORP LTD OPTION	5	Jun/87 96	96	60000			60000
ENFIELD CORPORATION LIMITED, THE	Blair, Michael F.	ENFIELD CORP LTD	45	Jun/87 10	10	50000		9.50	50000
	Control or Direction M.F. Blair Holdings Inc Spouse			Jun/87 00 1 Jun/87 00 1 Jun/87 10 1	00 1	50000		9.50	400 4096000 50000
	Boutillier, Robert A. Spouse	ENFIELD CORP LTD CL E PF SRS 1	5	Jun/87 25 Jun/87 25 1	25 1	238		25.50	162 238
	Laverigne, Jacques L.	ENFIELD CORP LTD	5	Jun/87 78	78	11000			14000
	Noble, Walter E.		4	Jun/87 78 Jun/87 10 Jun/87 10	78	83600	10000 10000	10.1975 10.425	83600
	Ross, Ian K.P.	ENFIELD CORP LTD CL E PF SRS 1	7	Nov/86 84 Apr/87 10	84	100 400		.25	200 400
	Zarboni, Ralph J.	ENFIELD CORP LTD	45	Jun/87 78	78	82000			88000
EQUINOX RESOURCES LTD.	Beaty, Ross J.	EQUINOX RES LTD COMMON	3458	May/87 00	00				58250
	Beaty, Ross J. Beaty Geological		3458	Jun/87 20 1 Jun/87 20 1 Jun/87 20 1 Jun/87 10 1 Jun/87 20 1 Jun/87 20 1 Jun/87 10 1 Jun/87 10 1	20 1		3000 2000 5000 3000 5000 20000 3000	.80 .80 .80 2.50 .80 1.50 2.75 2.50	111500 520100 ---
EQUITY STANDARD CORPORATION	Kondrat, Arnold Premor Financial Corp.	TOLKEN RES CORP	453	Apr/87 82 Apr/87 82 1	82 1	1	532635	---	---
	Kondrat, Arnold	EQUITY STANDARD CORP CLASS A	453	Apr/87 82 Jun/87 97	82	2 150000		.20	150002
	Trane Capital Group Ltd.			Apr/87 82 1	82 1	1065270			1065270
	Kondrat, Arnold	EQUITY STANDARD CORP CLASS B	453	Apr/87 82	82	2			2

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
EQUITY STANDARD CORPORATION (Continued)	Kondrat, Arnold Trane Capital Group Ltd.	EQUITY STANDARD CORP CLASS B	453	Apr/87	82 1	1065270			1065270
	MacNaughtan, Ian A.	EQUITY STANDARD CORP CLASS A	4	Apr/87	82	2			2
		EQUITY STANDARD CORP CLASS B		Apr/87	82	2			2
ERG RESOURCES INC.	Harbinson, Hugh David	ERG RES INC	4	Jun/87	10		2000	4.25	
				Jun/87	10		3000	4.75	501
	Sweetin, Ronald M.		45	May/87	76	8000		7.00	
ETAC SALES LTD.	Chan, Alfred	ETAC SALES LTD	5	May/87	76		8000	7.00	100
	Tan, Edward		5	Jun/87	78		15135	19.25	---
	Tan, Sau Tak		4	Jun/87	78		15135	19.25	---
ETHYL CORPORATION	Abrahamson, Barry B. Savings Plan	ETHYL CORP	5	Jun/87	78		28314	19.25	---
	Elmore, E. Whitehead Savings Plan		5	May/87	30 1	38			6850
	Gottwald, Bruce C. Savings Plan		45	May/87	30 1	884			82355
	Gottwald, Floyd D. Jr. Savings Plan		45	May/87	30 1	2605			269191
	Gottwald, John D. Savings Plan		5	May/87	30 1	2933			311829
	Hailey, Charles Raymond Savings Plan		5	May/87	30 1	122			10721
	Mitchell, Louis A. Savings Plan		5	May/87	50 1	728			728
	Moser, Roger Alden Savings Plan		5	May/87	95	800			118586
	Wikman, Andrew O. Savings Plan		5	Jun/87	30 1	266			22245
	Wilkins Jr., Ray Savings Plan		5	May/87	30 1	272			29602
			5	May/87	30 1	185			19632
			5	May/87	30 1	375			42372
EVERDEEN RESOURCES LTD.	Cadesky, Frank Cadre Corporation	EVERDEEN RES LTD	3	May/87	30 1	201			24948
EXALL RESOURCES LIMITED	Bates, Kenneth H.	EXALL RES LTD	6	Jun/87	10 1	4800		various	45591
FAIRFAX FINANCIAL HOLDINGS LIMITED	Adams, Brenda	FAIRFAX FINC HLDS LTD SUB-VTG	5	Jun/87	78	10000		1.92	10000
FALCONBRIDGE LIMITED	Cloutier, Mark Bertrand		7	May/87	00				800
	Markel Corporation		3	May/87	00				410
	Donovan, John M.	FALCONBRIDGE LTD OPTIONS	5	Jun/87	10	50000		14.50	712505
FARADAY RESOURCES INC	Kalman, James Alexander	FARADAY RES INC	6	Feb/86	76		7500	10.445	8000
FEDERAL INDUSTRIES LTD.	Searle, Stewart Augustus Searle Computations Inc	FEDERAL INDS LTD	5	May/87	78		2000	8.48	8000
				Jun/87	00				8000
				Jun/87	10 1		5000	17.00	114800



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
FINNING LTD.	Wyman, W Robert	FINNING TRACTOR&EQUIPT LTD	4	Apr/87 00					1000
FIRST CITY FINANCIAL CORPORATION LTD	Daughney, Vernon Edward	FIRST CITY FINL LTD CL A	4	Jun/87 76 Jun/87 76		10000		13.625 19.00	---
	First City Financial Corporation Ltd.			Jun/87 87 Jul/87 87		20700 68500		18.25 18.50	1380570
	Lancaster, Gordon W.		5	Jun/87 76 Jun/87 10		10000		13.625 18.41	---
FIRST CITY TRUSTCO INC.	Durant, Peter	FIRST CITY TRUSTCO INC	5	Jun/87 10			1000		7200
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD		Jun/87 10			10000	.69	1275000
	McLeod, Murdo C.		4	Jul/87 20 Jul/87 97		50000 10000		.50 .50	377280
FLEET AEROSPACE CORPORATION	Butyniec, James S.	FLEET AEROSPACE CL A NON-VTG	5	May/87 30 Jul/87 30 Jul/87 30		35 40 44		12.08 10.56 9.60	9394
	Cumming, William D.		5	May/87 30 Jul/87 30 Jul/87 30		17 23 25		12.08 10.56 9.60	610
	Dekker, John B.	FLEET AEROSPACE CORP CONV PFD	5	May/87 30 Jul/87 30 Jul/87 30		4 5 5		12.08 10.56 9.60	47
	Empey, Jim O.	FLEET AEROSPACE CL A NON-VTG	77	May/87 30 Jul/87 30 Jul/87 30		25 28 31		12.08 10.56 9.60	1263
	Gowan, Bruce W.		5	May/87 30 Jul/87 30 Jul/87 30		35 40 44		12.08 10.56 9.60	10384
	Kottick, Gene J.		7	May/87 30 Jul/87 30 Jul/87 30		18 21 23		12.08 10.56 9.60	721
	Macritchie, H. Bruce		5	May/87 30 Jul/87 30 Jul/87 30		12 14 16		12.08 10.56 9.60	2449
	Nardangeli, Peter		7	May/87 30 Jul/87 30 Jul/87 30		17 20 22		12.08 10.56 9.60	360
	Walker, Robert R.		7	May/87 30 Jul/87 30 Jul/87 30		18 21 23		12.08 10.56 9.60	669
FORD MOTOR COMPANY	Petersen, Donald Eugene	FORD MOTOR CO	45	Jun/87 50			200		34984
FOUR SEASONS HOTELS INC.	Mongeau, David C.	FOUR SEASONS HTLS INC SUB VTG	5	Jun/87 00					10000
FPI LIMITED	Fehr, Willard R.	FPI LTD OPTIONS	7	Jun/87 00					2000
	Heffron, Thomas		7	Jun/87 00					2000
	Lake, Harold B. C.	FPI LTD	7	Jun/87 50			1000	17.00	3000
GALVESTON RESOURCES LTD.	Brown, Peter MacLachlan Canarim Investment Corporation Ltd.	GALVESTON RES LTD	6	Feb/87 00 Feb/87 00 1					50000 75000



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GALVESTON RESOURCES LTD. (Continued)	Brown, Peter MacLachlan Canarim Investment Corporation Ltd.	GALVESTON RES LTD WARRANTS	6	Feb/87	00 1				37500
GEMINI FOOD CORPORATION	Business Ventureco Inc.	GEMINI FOOD CORP	3	Jun/87	10		15000	various	953235
GEMINI TECHNOLOGY INC.	Ford, Edward D. *	GEMINI TECHNOLOGY	4	Jun/87	10		5000	various	600
GENDIS INC.	Gendis Inc. Pooled Pension Fund	GENDIS INC CL A		Jul/87	10	4000		various	488000
GENERAL HYDROCARBONS LIMITED	Lewis, John F. Alliance Management Associates Limited	GENERAL HYDROCARBONS LTD	4	Jun/87	97		51100		---
				Jun/87	97 1	153600			392700
GENERAL MOTORS CORPORATION	Koci, Ludvik F.	GENERAL MOTORS CORP	5	Jan/87	99	1396			3224
				Feb/87	99	380			361
		GENERAL MOTORS CORP CLASS E		Feb/87	99	138			
		GENERAL MOTORS CORP CLASS H		Jan/87	99	35			314
				Feb/87	99	145			
GETTY RESOURCES LIMITED	Bradley, H. Victor	GETTY RES LTD	5	May/87	10		1000	12.125	16500
	Macdonald, John A.		45	Jun/87	10		2000	12.50	100
GIANT BAY RESOURCES LTD.	A.B. Leaching Sollitions *	GIANT BAY RES LTD		May/87	10		43100	various	191400
GLAMIS GOLD LTD.	Millar, Chester F.	GLAMIS GOLD LTD	453	Apr/87	84	835034			
				May/87	10		36900	various	
				May/87	10		30200	various	1597368
				May/87	10		7500	9 1/2	1716090
	Agean International S.A			May/87	84 1				
GOLDEN CARIBOU EXPLORATIONS INC	Steel Investments Limited	GOLDEN CARIBOU EXPL INC	3	Jul/86	10		200000	.40	400000
GOLDEN KNIGHT RESOURCES INC.	McDonald, Richard A.B. Noramco Trading	GOLDEN KNIGHT RES INC	453	Feb/87	99 1		48560		1300
				Mar/87	10 1		14000	9.75	9668
GOLDEN NORTH RESOURCE CORPORATION	Godfrey, John S. Twentieth Century Investments Ltd.	GOLDEN NORTH RESOURCE COMM	345	Jun/87	00				70061
				Jun/87	00 1				592914
GOLDEX MINES LIMITED	Penna, Paul	GOLDEX MINES LTD	45	Jun/87	10	200000		2.70	200000
GOLDTECK MINES LIMITED	Patrick, Omer H.	GOLDTECK MINES LTD	45	Jun/87	10		2000	1.90	100000
GRANDUC MINES, LIMITED	Crowhurst, John James	GRANDUC MINES LTD	4	Jun/87	10	25000		1.00	
				Jun/87	10		5000	5.50	54000
GREAT LAKES GROUP INC.	Canadian Imperial Bank of Commerce	GREAT LAKES GROUP INC	3	Jul/87	76	3969127		14.00	7914127
GREYHOUND COMPUTER OF CANADA LTD.	Elmaleh, Lou	GREYHOUND COMPUTER CDA LTD	45	Jun/87	10	11000		various	36500
	Kruger, Arthur M.I.		4	Jul/87	10		2200	10.00	---
GUARANTY TRUST COMPANY OF CANADA	Central Capital Corporation	GUARANTY TRUST CO OF CDA	38	Jun/87	00				12071323
	Guaranty Trustco Limited			Jun/87	20	384		8.00	
				Jul/87	20		1000	8.00	
				Jul/87	20	500		8.00	12071323
GUARANTY TRUSTCO LIMITED	Central Capital Corporation	GUARANTY TRUSTCO LTD	38	Jun/87	00				8809583

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GUARANTY TRUSTCO LIMITED (Continued)	Central Capital Corporation	GUARANTY TRUSTCO \$1.60 CUM RED	38	Jun/87	00				1596049
	Christensen, Carl V.	GUARDIAN PACIFIC RIM CL A WTS	5	Jun/87	00				10000
GUARDIAN PACIFIC RIM CORPORATION	Guardman Investment Management Services Inc.	GUARDINA-MORTON SHULMAN SPL	3	May/87	20	50000		8.825	50000
	Anderson, Myles Norman	GULF CDN RES LTD	4	Jul/87	78	666	1000	7.95	---
GUARDIAN PACIFIC RIM CORPORATION	Butler, Robert J.	GULF CDN RES LTD ORDINARY	4	Jul/87	30				666
	Holland, Gary A.	GULF CDN RES LTD	4	Jul/87	00				200
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Indirect Holding	GULF CDN RES LTD ORDINARY	5	Jul/87	97	366	550		---
	Koken, Bernd K.	GULF CDN RES LTD	4	Jul/87	97	13	21		379
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Leighton, David S. Robertson	GULF CDN RES LTD ORDINARY	4	Jul/87	97				---
	McWalter, Stuart K. Savings Plan Wife	GULF CDA CORP	5	Jul/87	97	2733	7445	24.75	2733
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	McWalter, Stuart K. Savings Plan Wife	GULF CDN RES LTD ORDINARY	5	Jul/87	97	4963	4100		---
	Olympia & York Developments Limited	GULF CDN RES LTD	3	Jul/87	97	66		24.75	4963
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Olympia & York Developments Limited	GULF CDN RES LTD	3	Jul/87	97				66
	Olympia & York Enterprises Limited	GULF CDN RES LTD ORDINARY	3	Jul/87	78				---
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Olympia & York Developments Limited	GULF CDN RES LTD WARRANTS	3	Jun/87	70		116250		---
	Russell, Walter G. Savings Plan	GULF CDN RES LTD	5	Jul/87	97		897		---
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Russell, Walter G.	GULF CDN RES LTD ORDINARY	5	Jul/87	97	597	1	24.75	597
	Stoik, John Lentis Margaret M. Stoik	GULF CDN RES LTD	4	Jul/87	30	33	9934		---
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Stoik, John Lentis Margaret M. Stoik	GULF CDN RES LTD ORDINARY	4	Jul/87	30	6589			33
	Brown, Alma G.	GULF CDN RES SENIOR PFD SRS A	4	Jul/87	30	9884	9934		6589
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Brown, Margaret G.	GUNNAR GOLD INC	3	Jun/87	10	4500	2000	2.05	9884
	Brown, Margaret G.	GUNNAR GOLD INC	3	Jun/87	10	11900		various	50
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Brown, Robert C.	GUNNAR GOLD INC	45	May/87	99	13650	6000	various	1301800
	Anderson, Myles Norman	GW UTILITIES LTD COMMON	4	May/87	99	8300	2000	various	various
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.	Butler, Robert J.	GW UTILITIES LTD COMMON	4	Jun/87	10			various	1278000
		GW UTILITIES LTD COMMON	4	Jul/87	00			various	various
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.		GW UTILITIES LTD COMMON	4	Jul/87	00			various	477700
		GW UTILITIES LTD COMMON	4	Jul/87	00			various	200
GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.		GW UTILITIES LTD COMMON	4	Jul/87	00			various	58
		GW UTILITIES LTD COMMON	4	Jul/87	00			various	various

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
GW UTILITIES LIMITED (Continued)	Holland, Gary A.	GW UTILITIES LTD COMMON	7	Jul/87 00					114
	Koken, Bernd K.		4	Jul/87 00					138
	Leighton, David S. Robertson		48	Jul/87 00					301
	McWalter, Stuart K. Wife		7	Jul/87 00 Jul/87 00 1					2308 20
	Olympia & York Developments Limited 672435 Ontario Limited		3	Jul/87 00 Jul/87 00 1					8908568 3380000
	Olympia & York Enterprises Limited			Jul/87 00 1					18531259
	Russell, Robert G.		7	Jul/87 00					179
	Stoik, John Lentis Margaret M. Stoik		4	Jul/87 00 Jul/87 00 1					1978 10
	Jones, Dale P.	HALLIBURTON CO	5	Jun/87 10		5000		2.50	13263
	Marcus, Guy T.		5	Jul/87 00					1500
HALLIBURTON COMPANY	Miller, Jack W.		5	Jun/87 10		3000		2.50	18956
	Skinner, Jack R. Stock Plan		5	Jun/87 10 Jun/87 10 1			530 3910	38.00	3739 ---
	Taylor, Billy G.		4	Jun/87 10		5000		2.50	58780
	Black, Conrad M.	HOLLINGER INC CON PRE SERIES D	45	Jun/87 30		240000		8.70	240000
	Boulton, John A.		456	Jun/87 00					120000
	Chant, Dixon Samuel		456	Jun/87 30		160000		8.70	160000
	Cowan, Charles Gibbs	HOLLINGER INC	45	May/87 10 May/87 35 Jun/87 30		592 1056 120000		10.25 8.70	2000 120000
	Dodd, David J.	HOLLINGER INC CON PRE SERIES D	5	Jun/87 00					40000
	Legg, Robert W.		5	Feb/87 00					40000
	Perrotto, Larry J.		5	Jun/87 00					100000
HOLLINGER INC.	Radler, Franklin David		456	Jun/87 30		200000		8.70	200000
	Sample, George R.		5	Jun/87 00					100000
	Satterwhite, John H.		5	Jun/87 00					50000
	White, Peter G. Peter G. White Management Ltd.		456						
	Harbinson, Hugh David *	HSK MINERALS LTD	45	Jun/87 30 1 Jun/87 10		160000 1000		8.70 1.50	160000 23500
	Inspiration Resources Corporation	HUDSON BAY MNG & SMLT LTD SPL	3	Jun/87 78		510			217680
	Harris, Donald G.	HUDSONS BAY CO	5	Jun/87 10 Jul/87 10		180 500		28.28 18.75	7153
	Kosich, George J.		45	Jun/87 10		500		23.375	10755
	Teare, Charles Anton	HUMBOLDT ENERGY CORP SUB	45	Jun/87 10			50000	.31	
HSK MINERALS LIMITED									
HUDSON BAY MINING AND SMELTING CO. LIMITED									
HUDSON'S BAY COMPANY									
HUMBOLDT ENERGY CORPORATION									

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
HUMBOLDT ENERGY CORPORATION (Continued)	Teare, Charles Anton	HUMBOLDT ENERGY CORP SUB	45	Jun/87	97		520625	.40	521375
HWR HOLDINGS INC.	Olympia & York Developments Limited Gulf Canada Corporation GW Utilities Limited	HWR HLDS INC	3	Jul/87	97 1				---
				Jul/87	97 1	86809564	86809564		86809564
	Olympia & York Developments Limited	HWR HLDS INC 8 1/2% DEBENTURES	3	Jun/87	97	\$2469000			---
ICAN MINERALS LTD.	Liedtke, Guenter Josef	ICAN MINERALS LTD	45	Jun/87	10	112000	74000	various	674802
	Nesbitt, Archibald J.		45	May/87	99		35000	various	
	Indirect Holdings			Jun/87	10		257700	various	855302
				Jun/87	20	388000		1.25	10000
				Jun/87	10 1		5000	1.10	
	Stypula, John James		4	Jun/87	10	11900		various	148800
IMASCO LIMITED	Ackman, Roger S. Benefit Plan	IMASCO LTD	5	Mar/87	30 1	93			
				May/87	30 1	845		35.375	15758
	Begin, Robert Benefit Plan		5	Mar/87	30 1	28			
				May/87	30 1	725		35.375	5334
	Bloom, David Benefit Plan		4	Mar/87	30 1	37			
				May/87	30 1	2395		35.375	8464
	Crawford, H. Purdy Savings Plan		4	Mar/87	30 1	15			
				May/87	30 1	2885		35.375	5432
	Foster, Roderick C. Benefit Plan		4	Mar/87	30 1	108			
				May/87	30 1	1765		35.375	19145
	Harris, William J. Benefit Plan		5	Mar/87	30 1	64			
				May/87	30 1	2150		35.375	12538
	Mercier, Claude Benefit Plan		4	Mar/87	30 1	168			
				May/87	30 1	2165		35.375	29028
	Pare, Paul L. Benefit Plan			Mar/87	30 1	584			93472
	Ryan, Paul K. Benefit Plan		5	Mar/87	30 1	55			
				May/87	30 1	895		35.375	9760
	Schwartz, Roy Benefit Plan		5	Mar/87	30	11			---
				May/87	30 1	665		35.375	2562
	Somers, Daniel E. Benefit Plan		45	Mar/87	30 1	28			
				May/87	30 1	1495		35.375	5996
	Wylie, Torrance Benefit Plan		5	Mar/87	30 1	7			
				May/87	30 1	1260		35.375	2421
IMC INTEGRATED MARKETING COMMUNICATIONS INC.	Gunn, Bruce G.	ITM CORP	5	Jun/87	00				72333



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
IMC INTEGRATED MARKETING COMMUNICATIONS INC. (Continued)	Gunn, Bruce G. Indirect Holdings	ITM CORP	5	Jun/87	00 1				193334
	Gunn, Bruce G.	IMC INTEGRATED MARKETING OPT	5	Jun/87	00				40000
	Lloyd, John E. Indirect Holdings	ITM CORP	5	Jun/87	00				72334
	Lloyd, John E.	IMC INTEGRATED MARKETING OPT	5	Jun/87	00 1				193333
	Miles, Bruce A. Indirect Holdings	ITM CORP	5	Jun/87	00				40000
	Miles, Bruce A.	IMC INTEGRATED MARKETING OPT	5	Jun/87	00				72333
	Myronyk, Peter Junior	IMC INTEGRATED MARKETING OPT	5	Jun/87	00 1				193333
	Myronyk, Peter Junior	ITM CORP	5	Jun/87	00				40000
INNOPAC INC.	Marino, Samuel F.	INNOPAC INC	5	Jun/87	10	100		9.50	800
	AbuZayyad, Riyad S.	INTL BUSINESS MACHINES CORP	5	Jun/87	20	771			2476
	Akers, John F.		45	Jun/87	20	2776			
	Indirect Holdings			Jun/87	50		120		30256
INTERNATIONAL BUSINESS MACHINES CORPORATION	Armstrong, Michael C.		5	Jun/87	10 1		120	167.75	---
	Attardo, Michael J.		5	Jun/87	20	1357			13810
	Burdick, walton E.		5	Jun/87	20	617			1610
	Cassani, Kaspar V.		5	Jun/87	20	925			13395
	Conrades, George H.		5	Jun/87	20	1542			16943
	Conti, Carl J.		5	Jun/87	20	1357			10114
	Cook, Vincent N.		5	Jun/87	20	1080			6650
	Dam, Kenneth W.		5	Jun/87	20	925			8587
	Evangelista, Donato A.		5	Jun/87	20	617			953
	Figueroa, Howard G.		5	Jun/87	20	925			5376
	Finley, David A.		5	Jun/87	20	925			14810
	Ford, Larry J.		5	Jun/87	20	463			3187
	Forese, James J.			Jun/87	20	617			1237
	Gerstner, Richard T.		5	Jun/87	20	925			15069
	Goldberg, Victor J.		5	Jun/87	20	925			5864
	Gomory, Ralph Edward		5	Jun/87	20	925			17039
	Grabe, William O.		5	Jun/87	20	925			13268
	Gray, Lewis W.		5	Jun/87	20	925			4633
	Guglielmi, Joseph M.		5	Jun/87	20	925			6879
	Heatley, James M.			Jun/87	20	308			1833
	Hedge, Jr. Arthur J.		5	Jun/87	10		325	164.13	1509
			5	Jun/87	20	308			813



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
INTERNATIONAL BUSINESS MACHINES CORPORATION Continued.	Kofmehl, Paul J.	INTL BUSINESS MACHINES CORP	5	Jun/87	20	771			8673
	Krowe, Allen J.			Jun/87	20	1542		67.44	27162
	Kuehler, Jack D.			Jun/87	76	1122			17939
	Lautenbach, Ned C.			Jun/87	20	1851			953
	Lautenbach, Terry R.			Jun/87	20	617			11127
	Liptak, Thomas M.			Jun/87	20	1080			17634
	Low, Paul R.			Jun/87	20	925			4471
	Lowe, William C.			Jun/87	20	925			5030
	Lucente, Edward E.			Jun/87	20	1080			10214
	MacDonald, Victor R. *			Jun/87	20	925			6088
	Mann, Marvin L.			Jun/87	20	771		62.25	6124
	McKinney, David E.			Jun/87	76	1926			13760
	McKittrick, Charles E Jr			Jun/87	20	925			15412
	Metz, Frank A.			Jun/87	20	1542			12525
	Puckett, Milford B.			Jun/87	20	617			3285
	Quinlan, Michael J.			Jun/87	20	771			1844
	Rogers, Edward F.			Jun/87	20	308			348
	Schwartz, Stephen B.			Jun/87	20	771	852	163.13	4620
	Stephenson, Robert M.			Jun/87	20	617			1008
	Swall, Charles H			Jun/87	20	617			2327
	Teeters, Nancy H.			Jun/87	20	463			1485
INTERNATIONAL FITNESS UNLIMITED CENTRES INC.	Toole, Patrick A.			Jun/87	20	1080			3538
	Watson, Mitchell H Jr			Jun/87	20	925			13941
	Wheeler, Earl F.			Jun/87	20	925			8238
	Lewis, Elliot A. Tayok Energy Consultants Limited Tayok Investments Limited	INTL FITNESS UNLIMITED	45	Jul/87	10 1	1200		.48	3200
INTERNATIONAL INTERLAKE INDUSTRIES INC	Copetrex Oil & Gas Co. Ltd.	INTL INTERLAKE INDS INC	3	Jun/87	10	400		2.40	3904
				Jun/87	10	1700		2.50	
INTERNATIONAL PAGURIAN CORPORATION LIMITED, THE	Hennigar, David John RRSP	INT PAGURIAN CORP LTD	4	Jun/87	10 1	10800	7000	various	1336018
				Jun/87	10 1			various	
INTERNATIONAL PLATINUM CORPORATION	Finley, John Robinson	SILVER LAKE RES INC	45	Jul/87	10	10000		2.27	35000
				Jul/87	10 1	5000		2.43	7000
				Jun/87	10		3000	various	4000

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
INTERNATIONAL VERIFACT INC.  INTERPROVINCIAL PIPE LINE LIMITED	Whitton, George Pythonic Management Corp.	INTL VERIFACT INC	45	Jul/87 00 1					25000
	Hagerman, Allen R.	INTERPROVINCIAL PIPE LINE OPTS	7	Jun/87 96		1000			1000
	MacNeill, Brian F.	INTERPROVINCIAL PIPE LINE LTD	5	Jun/87 96		2400		48.875	2400
	McNeill, Kenneth Arthur	INTERPROVINCIAL PIPE LINE OPTS	5	Jun/87 96		2000			2000
	Pearce, William M.		8	Jul/87 10		7800			7800
	Perrin, Robert M.	INTERPROVINCIAL PIPE LINE LTD	5	May/87 30		7		50.48	21
		INTERPROVINCIAL PIPE LINE OPTS		Jun/87 96		1000		48.88	1000
	Sheasby, Edward Gordon * Savings Plan	INTERPROVINCIAL PIPE LINE LTD	5	Jun/87 30 1		100		48.00	329
	Sheasby, Edward Gordon *	INTERPROVINCIAL PIPE LINE OPTS	5	Jun/87 96		2400		48.875	12900
	Hauff, Beverley	INTREX THE INTL REAL ESTATE	3	Feb/87 99 Feb/87 99		134080	138000	various various	2572000
INTREX, THE INTERNATIONAL REAL ESTATE EXCHANGE CORPORATION	Hauff, Brian L.		5	Apr/87 99 Apr/87 99		1500	79800	various various	1248775
	Anderson, William John Personal Holding Company	INVERNESS PETE LTD	45	Jun/87 00 1					11827
	Frame, Murray Millar		477	Jun/87 76 Jun/87 10		10000	10000	2.70 5.38	---
	Sussman, S. Donald		4	Jun/87 60 Jun/87 60 Jun/87 60 Jun/87 60		17700 50000 50000 2000	200	5.38 2.70 5.38 5.25	---
	Bailey, William D. Profit Sharing Plan	IPSCO INC	5	Jun/86 30 1		66		8.00	98
	Bailey, William D.	IPSCO INC OPTIONS	5	Jun/87 96		4000		11.25	13000
	Comrie, John Profit Sharing Plan	IPSCO INC	5	Jun/86 30 1 Sep/86 30 1		42	74	8.00 8.50	---
	Comrie, John	IPSCO INC OPTIONS	5	Jun/87 96		3000		11.25	10500
	Cooke, L. Donald Profit Sharing Plan	IPSCO INC	5	Sep/86 30 1		66		8.00	98
	Cooke, L. Donald	IPSCO INC OPTIONS	5	Jun/87 96		10000		11.25	10000
IPSCO INC.	Dalla-Vicenza, Mario Profit Sharing Plan	IPSCO INC	5	Sep/86 30 1		66		8.00	98
	Dalla-Vicenza, Mario	IPSCO INC OPTIONS	5	Jun/87 96		5000		11.25	20000
	Kwong, James K. Profit Sharing Plan	IPSCO INC	5	Jun/86 30 1		66		8.00	98
	Kwong, James K.	IPSCO INC OPTIONS	5	Jun/87 96		7500		11.25	18000
	Phillips, Roger	IPSCO INC	45	Jun/87 35		30		10.088	5101
	Tiefenbach, Edwin J. Profit Sharing Plan		5	Sep/86 30 1		67		8.00	99

REPORTING ISSUER	INSIDER	SECURITY	REL N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
IPSCO INC. (Continued)	Tiefenbach, Edwin J.	IPSCO INC OPTIONS	5	Jun/87	96	5000		11.25	12500
IRWIN TOY LIMITED	Irwin, Thomas Bryan	IRWIN TOY LTD NON-VTG	5	Jun/87 Jun/87	10 10	1200	600	various 6 5/8	40300
IVACO INC.	Cairns, Malcolm R.	IVACO INC OPTIONS	58	Jun/87	00				51000
	Loveridge, John D.		45	Jun/87	96	50000			50000
J-Q RESOURCES INC.	Frederick, John Roy	J-Q RES INC	4	Jun/87	76	50000		.30	50000
	Kraft, Bernard L.		4	Jun/87	76	50000		.30	82333
JANNOCK LIMITED	Hatch, William M. * Hatchwill Investments Ltd	JANNOCK LTD	4	Jul/87 Jul/87	10 10 1		5000 4500	20.75 20.75	428600 13900
JOHNSON & JOHNSON	Markey, Andrew J.	JOHNSON & JOHNSON	5	Jun/87	10		700	90.00	5308
	Wilson, Robert N.		5	Jun/87	76	2055		24.33	9965
KINBAURI GOLD CORP	Cox, William S.	KINBAURI GOLD CORP	45	Jun/87	25		10000		11096
	Rampton, Joyce M. CF Gleeson & Associates Partnership with Spouse			Jun/87 Jun/87	25 1 25 1	385575	32000		385575 82500
KINSTAR RESOURCES LTD.	Rampton, Vernon N. Rampton Holdings		453	Jun/87 Jun/87	25 25 1		16000 32000		41611 82500
	Bailey, Robert Bruce	KINSTAR RES LTD COMMON		Jul/87	00				54362
	Clow, James A.			Jul/87	00				105450
	Hern, Keith William KWH Investmenst		45	Jun/87 Jun/87	00 00 1				47500 500
	Matthews, Edwin H. L. Matthews Matthews Farms Ltd		4	Jul/87 Jul/87 Jul/87	00 00 1 00 1				99000 500 500
KNEE HILL ENERGY CANADA LTD.	Robinson, Kenneth A. Karjan Petroleum Ltd.	KNEE HILL ENERGY CDN LTD	4	Jun/87 Jun/87	76 10 1	100000	28000	.65 various	122097 120400
KRAFT INC.	McHugh, Thomas J.	KRAFT INC		Jun/87	76	7056			18216
	Telling, Edward Riggs Trust			Jun/87 Jun/87	25 25 1	1000	1000	---	1000
LACANA MINING CORPORATION	Lawford, P.E.	LACANA MINING CORP	5	Jun/87	10		1000	18.78	14000
	Royex Gold Mining Corporation		3	Jun/87 Jun/87	20 22	30811 4876		42.90 42.90	---
LAIDLAW TRANSPORTATION LIMITED	Francolini, Geno Frederick 434891 Ontario Inc.	LAIDLAW TRANSP LTD 1ST PF SR F	4	Jun/87 Jun/87	20 20 1	1000		59.50 59.50	---
	Francolini, Geno Frederick 434891 Ontario Inc.	LAIDLAW TRANSP LTD 1ST PF SR G	4	Jun/87 Jun/87	20 20 1	1000		26.25 26.25	---
LASER FRIENDLY INC.	Lee, Michael Howard Sr.	LASER FRIENDLY INC	5	May/87	00				2500
LAURENTIAN GROUP CORPORATION, THE	Baby, David Alport Dixie	LAURENTIAN GROUP CORP CL B	8	Mar/87	00				9533
	Switzer, John Douglas		8	Mar/87	00				12653

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
LAWSON MARDON GROUP LIMITED	Lanaway, John B.	LAWSON MARDON GROUP LTD CL A	5	May/87	96	9125		1.00	9125
	Lawrence G. Tapp	LAWSON MARDON GROUP LTD CL B		Jun/87	25	17500			17500
	Ralph B. Steedman			Jun/87	25 1		8750		---
				Jun/87	25 1		8750		---
	Lawson, Thomas F. G.		4	May/87	00				79975
	Raylaw Securities Ltd.			May/87	00 1				20003
	Woodholme Holdings Limited			May/87	00 1				1849522
	Mardon, Kenric Clive	LAWSON MARDON GROUP LTD CL A	4	Jun/87	76	11063		1.00	11063
	Parmelee, Charles David		46	May/87	10	10000		16.00	10000
	Pilon, Marcel J.	LAWSON MARDON GROUP LTD CL B	4	Jun/87	10	2500		16.00	2500
LEVESQUE, BEAUBIEN AND COMPANY, INC.				Jun/87	10	600		16.00	78996
	Sirota, Bohdan I.	LAWSON MARDON GROUP LTD CL A	5	Jun/87	10	300		16.00	300
	Steedman, Ralph B.		45	Jun/87	76	20343		1.00	
		LAWSON MARDON GROUP LTD CL B		Jun/87	10	10000		16.00	30343
				Jun/87	25	21234			
	Bohdan I. Sirota			Jun/87	25		57764		114082
	David A. White			Jun/87	25 1		3500		---
				Jun/87	25 1		17734		---
	Tapp, Lawrence G.	LAWSON MARDON GROUP LTD CL A	45	Jun/87	76	47374		1.00	47374
		LAWSON MARDON GROUP LTD CL B		May/87	99	14687			14687
LEVON RESOURCES LTD.				Jun/87	10	17500		16.00	164187
	White, David A.	LAWSON MARDON GROUP LTD CL A	5	May/87	76	8375		1.00	8375
				May/87	76	8375		1.00	8375
	Battaglia, Philip	LEVESQUE BEAUBIEN & CO CLASS B	7	May/87	00				4440
		LEVESQUE BEAUBIEN & CO CLASS A		May/87	00				350
	Pelland, Luc		7	May/87	00				1400
	Provost, Marc	LEVESQUE BEAUBIEN & CO CLASS B	7	Jul/86	00				8880
	Wolfin, Louis *	LEVON RES LTD	4	Jun/87	10		23700	various	78230
	Franks, Hugh R.	LOEWEN ONDAATJE MCCUTCHEON INC	7	Jun/87	00				500
	Main, Heather L.		7	Jun/87	10 1		1000	10.50	---
LOGISTEC CORPORATION	Trustee			Jun/87	00				500
	Sampson, Nancy		7	Jun/87	00				4300
	Harding, Michael Blythe *	LOGISTEC CORP CLASS B	4	Jun/87	10	300		6.75	
	Longford Equipment International Limited	LONGFORD EQUIP 1ST PFD SR A		Jun/87	10	1000		2.50	
				Jun/87	10	1000		2.50	81605
	M-CORP INC.	M CORP INC	45	Jun/87	10 1	4800		various	310104
	Beutel, Austin C.			Jun/87	10	1700		13.37 1/2	---
	Oakwest Corporation Limited		45	Jun/87	10 1	800		13.50	417800
	Reim, William *	88881 Canada Limited		Jun/87	00				25000
	Hands, Harold Peter	MACKENZIE FINL CORP	5	Jun/87	00				
MACKENZIE FINANCIAL CORPORATION				Jun/87	76	50000		2.00	39536
	Celotti, Gus V.	MADELEINE MINES LTD	4	Jun/87	10		41000	various	



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MADELEINE MINES LTD. (Continued)	Hawkins, Stanley G.	MADELEINE MINES LTD	4	Oct/86		10000		2 00	
				Apr/87		10000		2 00	
				May/87			11500	various	10000
				Jun/87	00		6000	various	4000
MAGNA INTERNATIONAL INC.	Pearson, Harry Alexander	MAGNA INTL INC CLASS B	45	Jun/87	10		3000	various	7000
				Jun/87	10 1	900			900
				Jun/87	97 1	177515			177515
				Jun/87	00				12048
MASCOT GOLD MINES LIMITED	Wray, William Fraser Wood Gundy	MAGNA INTL INC CLASS A	5	Jun/87	00				5000
				Jun/87	00 1				
				Jun/87	00				2900
				Jun/87	96	7000	3000	2 00	19850
MASONIC TEMPLE CORPORATION, LIMITED	Share, Robert G.	MASONIC TEMPLE CORP LTD	45	Jun/87	10	400		25 00	2600
				Mar/87	00		20000	various	62000
				May/87					42000
				Jun/87	25	240000	240000		240000
MATT BERRY MINES LTD.	Hawkins, Stanley G.	MATT BERRY MINES LTD	4	Jun/87	84	10616			31849
				Jun/87	84	1376			4129
				Jun/87	84	3253			9762
				Jun/87	84	2120			6360
MAXON COMPUTER SYSTEMS INCORPORATED	Tabah, Edward F. * Guaranty Trust	MAXON COMPUTER NON-VTG	45	Jun/87	84	3903			11709
				Jun/87	84	2350			7050
				Jun/87	84	11160			33480
				Jun/87	84	442			1328
MCDONALD'S CORPORATION	Barnes, Steven Joseph Beckwith, Joseph M.	MCDONALD'S CORP	5	Jun/87	84	24			---
				Jun/87	84 1	84			325
				Jun/87	84	2542			7627
				Jun/87	84	4184			12552
Carter, Jessie W Stock Sharing Plan	Christian, Richard J.		5	Jun/87	84	2012			6036
				Jun/87	84	6615			19846
				Jun/87	84	3107			9322
				Jun/87	84				221
Broadbent, Charles Winston	Christian, Richard J.		5	Jun/87	84				195
				Jun/87	84				3720
				Jun/87	84				17799
				Jun/87	84				357
Clement, Kenneth A Cooke, John Downing	Cooke, Margaret		5	Jun/87	84				1080
				Jun/87	84				
				Jun/87	84				
				Jun/87	84				
Decker, Ralph M. Matching & Deferred Stock Ownership Plan Profit Sharing Plan	Dentic, Thomas S		5	Jun/87	84				
				Jun/87	84				
				Jun/87	84				
				Jun/87	84				
Dill, Carl F. Jr.	Doran, Thomas S. Jr.		5	Jun/87	84				
				Jun/87	84				
				Jun/87	84				
				Jun/87	84				



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MCDONALD'S CORPORATION (Continued)	Duval, James P.	MCDONALD'S CORP	5	Jun/87	84	4			13
	Facella, Paul M.		5	Jun/87	84	31			94
	Fewster, Thomas G.		5	Jun/87	84	8189			24568
				Jun/87	84	168			505
	Flynn, Patrick J.		5	Jun/87	84	9859			29577
	Glasgow, Thomas W. Jr.		5	Jun/87	84	2847			8541
	Grace, Laurie Ann		5	Jun/87	84	344			1032
	Green, David B. Dividend Reinvestment Plan		5						
	Greenberg, Jack M.			Jun/87	84	1	50		100
	Indirect Holdings		5	Dec/86	50				
				Jun/87	84	2193	40		6581
				Jun/87	84				41445
	Horwitz, Donald P. Indirect Holdings		5	Jun/87	84	4123			12370
				Jun/87	84	1			8362
	Klinefelter, James A.		5	Jun/87	84	14375			43126
	Kos, Bonnie M.		5	Jun/87	84	4800			14401
	Lane, Jerry R.		5	Jun/87	84	2841			8524
	Lexell, Roger Howard		5	Jun/87	84	3616			10849
	Lubin, Donald G.		4	Jun/87	84	2065			6196
	Marble, William C. Jr.		5	Jun/87	00				600
	Marshall, Larry		5	Jun/87	84	2892			4337
	Nelson, Peter A.		5	Jun/87	84	2500			7500
	Newman, Gerald		45	Jun/87	84	267			802
	Pearl, Carleton D.		5	Jun/87	84	589			1767
	Quinlan, Michael R. Custodian		45	Jun/87	84	9956			29869
				Jun/87	84	13			40
	Rand, James T		5	Jun/87	84	995			2985
	Reid, Bruce Edward		5	Jun/87	84	1415			4246
	Rensi, Edward H.		45	Jun/87	84	3999			11998
	Roche, Edward J.		5	Jun/87	84	546			1638
	Root, Lynal A.		5	Jun/87	84	6462			19386
	Ryan, Robert B.		5	Jun/87	84	18653			55960
	Schrage, Paul Daniel		5	Jun/87	84	10985			32956
	Sensor, George M.		5	Jun/87	84	4170			12511
	Sise, Michael J.		5	Jun/87	84	1012			3037
	Skinner, James Allan		5	Jun/87	84	2372			7118
	Sutherland, Jack E.		5	Jun/87	84	251			2451

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MCDONALD'S CORPORATION (Continued)	Teri. Emil	MCDONALD'S CORP	5	Jun/87	84	552			1858
	Thurston, Robert N.		4	Jun/87	84	3606			10818
	Weller, Berthold L		5	Jun/87	84	4809			14428
	Wilson Jr., Delbert H.		5	Jun/87	84	1388			4185
	Wong, Gene		5	Jun/87	84	3505			10515
MDS HEALTH GROUP LIMITED	Yastrow, Shelby		5	Jun/87	84	5136			15408
	MDS Deferred Profit * Sharing Plan Tronbar & Co.	M D S HEALTH GRP CL A	3	Jun/87	10		1572	18.00	---
		M D S HEALTH GRP CL B NON-VTG		Jun/87	10 1		200	22.50	1067286
MEGA-DIAL COMMUNICATIONS LTD.				Jun/87	10 1		17	17.00	61718
	Yamada, Ronald Hiroshi		5	May/87	10		2000	various	3900
				Jun/87	10		3900	various	
MEMOTEC DATA INC		MEGA DIAL COMMS LTD	3	Jun/87	10		1750000	1.38	---
	Berlet, Frederick Gordon Walter	MEMOTEC DATA INC	4	Jun/87	10	3000		31.25	4000
	B.F.H. Investment			Jun/87	10 1	700		31.25	1700
	C. L. Austen			Jun/87	10 1	1500		31.25	1500
	Donna Barlet			Jun/87	10 1	300		31.25	300
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Greg Barlet			Jun/87	10 1	200		31.25	200
	Berlet, Frederick Gordon Walter	MEMOTEC DATA INC WARRANTS	4	Jun/87	10				2400
	Agnico-Eagle Mines Limited	MENTOR EXPLS & DEV LTD	3	Jun/87	10	3000		various	1832134
META COMMUNICATIONS GROUP INC.	Fladell, Matthew	META COMMUNICATIONS GROUP	5	Jun/87	10		1500	.85	9917
	Silberman, Jack S.		3	Jun/87	10		1500	.80	
METALL MINING CORPORATION				Jun/87	10		1000	.85	262333
	Dickson, Robert Russell Benjamin	METALL MINING CORP COMMON SHR	4	Jun/87	00				1000
MICC INVESTMENTS LIMITED	Central Capital Corporation	M I C C INVTS 1ST PFD 8.625%	3						
	United Financial Management Limited								
MIDLAND DOHERTY FINANCIAL CORPORATION	Stein, Michael Leon	M I C C INVTS LTD	5	Nov/86	78		510	7.88	---
		M I C C INVEST LTD OPTIONS		Apr/87	96	45000			45000
MINNOVA INC	Campbell, Peter A. T.	MIDLAND DOHERTY FINL CORP	45	Jun/87	00				25000
	Falconer, Ian Archie		4	Jun/87	10		2300	various	18700
MOBIL CORPORATION	Kerr Addison Mines Limited	CORP FALCONBRIDGE COPPER	3	Jun/87	10	49300		various	8758196
	MacDonald, Walter E.	MOBIL CORP	4	Jun/87	10	512		27.5625	18625
MOLSON COMPANIES LIMITED, THE	Chippindale, warren RESP	MOLSON COS CL B	4	Jun/87	00 1				500
	Kitamura, Ronald Kazuo	MOLSON COS CL A	7	Mar/87	99		647	25.101	17
MONACO GROUP INC.				Mar/87	99	17		25.307	
	Keown, Lawrence George Archibald	MONACO GROUP INC	5	Jun/87	10	200		4.65	200

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MONETA PORCUPINE MINES INC.	Hall, Martin	MONETA PORCUPINE RES LTD	45	Jun/87	76	12300		.40	104300
	Mason, John D.			Jun/87	10		10000	various	80000
MONTCLERG RESOURCES LIMITED	Trans-Dominion Energy * Corporation	CONS MONTCLERG MINES LTD	45	Jun/87	97		25000	3.50	2176700
	Dorfman, Andre *			Nov/86 Jun/87	84 10	70000 6900		various	76900
MONTREAL TRUSTCO INC.	Berlis, Douglas Albert RRSP	MONTREAL TRUSTCO INC SR A	4	Jun/87	10 1	1150		14.62 1/2	3600
				Jun/87	10 1	350		14.37 1/2	
MORGAN FINANCIAL CORPORATION	Desmarais, Andre' Andryrais Ass. Enrg. N.R. Les Placements Andremed Inc.	MONTREAL TRUSTCO INC SR B	8	Jan/87	00 1				1500
	Scott, Keith H J			Jan/87	00 1				2000
	Steinberg, Norman			Jun/87	00				2500
	Winger, Kenneth Wayne Amended Report			Feb/87	00				16000
MORGAN HYDROCARBONS INC	Duckett, Michael J.	MORGAN HYDROCARBONS INC	7	Jan/87	99 1				52000
	Hopwood, Terrence J.			Jun/87	30	108		3.08	28538
	Kines, Richard R.			Jun/87	30	118		3.08	26418
	McPherson, Arthur			Jun/87	30	93		3.08	7718
				Jun/87	30	111	500	3.08	
				Jun/87	10			3.15	9248
	Olson, Dennis John			Feb/87	30	187		2.28	
MORRISON PETROLEUMS LTD		MORRISON PETE LTD	45	Mar/87	30	168		2.56	
				Apr/87	30	129		3.31	
				May/87	30	128		3.35	
				Jun/87	30	139		3.08	42497
				Jun/87	30	114		3.08	114
				Jun/87	10	700		9.375	---
				Jun/87	10 1	800		9.50	11100
				Nov/86	78		30	---	---
				Jul/87	10 1	600		8.50	7000
				Jun/87	10		18000	various	105000
MORTGAGE INSURANCE COMPANY OF CANADA, THE	Stein, Michael Leon	MTG INS CO VARIABLE RATE PREF	4	Jun/87	76	60000		.20	
	Mackenzie, John David Hay Longshot Farm			Jun/87	20		40000	.70	563367
	Slater, Victor W.			Jun/87	20		72000	various	373500
				Jun/87	10		10000	1.05	
				Jun/87	10	5000		1.00	137500
MUNICIPAL FINANCIAL CORPORATION	Exton, Eric	MUNICIPAL FINL CORP WTS	4	Jun/87	10				80
				Jun/87	10		6400	9.50	---
	McEnery, Robert J. McEnery Agencies Ltd.			Jun/87	70 1	3500			17600

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
MUNICIPAL FINANCIAL CORPORATION Continued	McEnery Robert J	MUNICIPAL FINL CORP WTS	4	Jun/87 25			10700		---
	McEnergy Agencies Ltd.			Jun/87 70 1			3500		---
				Jun/87 70 1		3500			17600
MURPHY OIL COMPANY LTD.	Murphy Oil Company Ltd	MURPHY OIL LTD		Jun/87 87		500		28.00	
				Jun/87 87			500		---
NABISCO BRANDS LTD.	Verdon, Raymond J.	NABISCO BRANDS LTD	45	May/87 10		200		35.25	400
NAHANNI MINES LIMITED	Harquail, J.A. * Impact Investments	NAHANNI MINES LTD	45	Jun/87 10			10000	various	521169
				Jun/87 10 1		6500	16000	various	51500
				Jun/87 10 1					
NATIONAL BANK OF CANADA	Dutil, Marcel E. Gestion Marcel Dutil Inc.	NATIONAL BANK OF CANADA	4	Jul/87 35 1		16000		14.50	30151
	Carneau, Claude		5	Feb/86 84		2135			
				Feb/87 30		382		26.94	
				May/87 10			1500	14.70	2770
NATIONAL RESOURCE EXPLORATION PROGRAM - 1982	Raymond, James D.		4	Jun/87 10		10000		various	89038
	Hallbauer, Robert Edward	NATIONAL RES EXPL COMMON	4	Sep/86 97		66667		.60	177667
NATIONAL SEA PRODUCTS LIMITED	Richardson, William Herbert	NTL SEA PRODUCTS LTD COMM NVS		Jun/87 00					25000
NATIONAL TRUST COMPANY	National Victoria and Grey Trustco Limited, The	NATIONAL TRUST COMPANY	3	Jun/87 97		200			15793140
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	McConnell, Edward J. RRSP	NTL VICTORIA & GREY TRUSTCO	4	Jun/87 00 1					500
	Mehlenbacher, Bryan Victor		5	Jul/87 10			6330	24.00	---
NEARCTIC RESOURCES INC	Hamilton, John A. *	NEARCTIC RES INC	43	Jun/87 10			3500	1.35	
				Jun/87 10			2000	1.42	957302
NESBITT, THOMSON INC.	Bell, Lawrence M.	NESBITT THOMSON CL A SUB VTG	7	Jul/87 10		2000		13.875	62000
NEW KELORE MINES LIMITED	White, Harvey Vance	NEW KELORE MINES LTD	45	Jun/87 10		40000		1.42	
				Jun/87 10			5000	.57	5000
				Jun/87 10			5000	.61	252001
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Bandeem, Robert A	NFLD CAPITAL 8% CONV SUB DEB	4	Apr/87 10		\$100000			\$100000
NOMA INDUSTRIES LIMITED	Thomson, John D.C.	NOMA INDS LTD CL B	7	Jun/87 10		100		16.50	39300
NORANDA FOREST INC.	Bird, John W. wife	NORANDA FOREST INC COMMON	4	Jul/87 00					1000
				May/87 00 1					4000
	White, John C.			Jun/87 00			800	28.75	200
NORANDA INC.	Fortier, Andre Y.	NORANDA INC	7	May/87 10					1867
	Little, Bruce W		5	Apr/87 00					8259
	White, John C. Spousal RRSP			Jun/87 10			538	27.50	7256
				Jun/87 10 1		460			460
NORCEN ENERGY RESOURCES LIMITED	Breen, Robert J	NORCEN ENERGY RES LTD VTG	7	May/87 10			200	23 5/8	200
NORTH AMERICAN RARE METALS LIMITED	Hawkins, Stanley G. *	NORTH AMER RARE METALS LTD	3	Jun/87 10			1000	1.57	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NORTH AMERICAN RARE METALS LIMITED (Continued)	Hawkins, Stanley G. *	NORTH AMER RARE METALS LTD	3	Jun/87	10				
				Jun/87	10	1000	1000	1.58 1.10	256298
NORTH CANADIAN OILS LIMITED	Edinga, Kent Johnson	SECURITIES	5	Jun/87	00				---
	Hill, Paul J.		4	May/87	00				5000
	NCO Holdings Ltd.		3	Mar/87	00				7759669 1000000
	Davis, Robert Ernest Gordon		4	Jun/87	10		5000	2.05	120000
NORTHERN DYNASTY EXPLORATIONS LTD.	Jennings, David S. * Kealea Ventures Ltd.	NORTH CAN OILS LTD CL B PREF	45	Jun/87	76	50000		1.00 various	50000 36000
	Forgie, William J. Investment Plan		8	Apr/87	00 1				223
NORTHERN TELECOM LIMITED	Forgie, William J.	NORTHERN TELECOM LTD	8	Apr/87	00				1800
	Neumeister, Jr Robert M.	NORTHERN TELECOM LTD OPTIONS	8	Apr/87	00				2300
	Northern Telecom Limited	NORTHERN TELECOM LTD	1	Jun/87	87	10200	10200	27.9975	---
	Reilly, Derek Investment Plan	NORTHERN TELECOM LTD OPTIONS	8	Apr/87	00 1				1423
	Reilly, Derek	NORTHERN TELECOM LTD OPTIONS	8	Apr/87	00				1800
NORTHFIELD CAPITAL CORPORATION	Cudney, Robert D.	PUSSANCE CORP	45	Jun/87	10		20000	various	142000
	Cudney, Robert D. Atlantic Minerals Inc.	NORTHFIELD MINERALS INC.	45	Jun/87	10		7500 17500	1.50	---
NOVA SCOTIA SAVINGS & LOAN COMPANY	Ellen, Leonard *	NOVA SCOTIA SVG & LOAN CO	3	Jun/87	10				365000
	Registered Retirement Savings Plan			Jun/87	10 1	250		28.00	250
	Graham, G. Edwin		4	Jun/87	10 1	4		28.00	912599
	Lenczner, Alan		4	Jan/87	00				250
	MacBurnie, Royden J.		4	Jun/87	00				250
NOVA, AN ALBERTA CORPORATION	MacQuarrie, James Thomas		4	Jun/87	20		250	28.00	---
	Wickwire, Ted		4	Jun/87	00				250
	Best, Edward W.	NOVA CORP ALTA PFD 12%	4	Apr/87	10		400	29.00	---
	Cowell, John Walter Frederick	NOVA, ALBERTA CORP CL A	5	Feb/87	10		1891	various	254
NOVAGOLD RESOURCES INC.	MacIsaac, Angus G.	NOVA, ALBERTA CORP OPTION	45	Feb/87	10	41		various	107500
	A.G. MacIsaac Services	NOVAGOLD RES INC COMMON		Apr/87	96	100000			
	McConnell, Gerald J. D.L. Gordon	NOVAGOLD RES INC OPTIONS	45	Jun/87	00				712797 190000
	Petpeswick Equities Ltd	NOVAGOLD RES INC COMMON	45	Jun/87	00 1				13000
				Jun/87	00				604300
				Jun/87	00 1				4500
				Jun/87	00 1				2000



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
NOVAGOLD RESOURCES INC. (Continued)	McConnell, Gerald J.	NOVAGOLD RES INC OPTIONS	45	Jun/87	00				150000
NOVERCO INC.	Charbonneau, Roger Yvette Charbonneau	NOVERCO INC	4	Jun/87	10 1	2000		12.375	2000
NUINSCO RESOURCES LIMITED	Hanna, Kenneth George	NUINSCO RES LTD OPTION	4	Jun/87	76	10000		.25	
				Jun/87	10		1000	4.35	
				Jun/87	10		4000	4.30	20000
ONTEX RESOURCES LIMITED	Shefsky, Stephen	ONTEX RESOURCES LIMITED	45	Jun/87	95	666		3.00	
	Canontex Holdings Limited			Jun/87	10		600	3.20	66
				Jun/87	10 1		200	3.50	
				Jun/87	10 1		200	3.80	
				Jun/87	10 1		200	3.90	17890
ONYX PETROLEUM EXPLORATION COMPANY LIMITED	Hansen, Lloyd Les RSP	ONYX PETE EXPL LTD	5	Jul/87	1	300		3.45	
				Jul/87	1	700		3.40	5709
PAGURIAN CORPORATION LIMITED, THE	Main, Heather L.	PAGURIAN CORP LTD CL A NON VTG	7	Jun/87	10		2000	14.50	25000
	Mercier, Eileen A.		5	Jun/87	30	10000		13.14	10000
PAN PACIFIC DEVELOPMENT CORPORATION	Bream, Kenneth G.	PAN PACIFIC DEV CORP COMMON	45	Jun/87	70	21204		14.143	79778
	Horsman, Gordon L. Family Trust		45	Jun/87	70 1	21204		14.143	79778
	Mackay, John D. L. Family Trust		45	Jun/87	70 1	21204		14.143	79778
PARKLAND INDUSTRIES LTD.	Goruk, Andrew *	PARKLAND INDS LTD	4	Jun/87	10		500	10.00	
				Jun/87	10		1000	10.00	150000
PCL INDUSTRIES LIMITED	French, Guy Parsons Gee & Co. GPR Services Limited RSP	P C L INDS	45	Apr/87	99 1	45		9.50	2772
				Apr/87	99 1	100		9.50	200
				Apr/87	99 1	2627		9.50	6000
	Gee & Co.	PCL INDS LTD CONV DEB		Jun/87	97 1	181818		1000.00	181818
	Tweedy, Robert James Gee & Co. USEPPA Holdings Gee & Co.	P C L INDS	45	Apr/87	99	5254		9.50	178292
				Apr/87	99 1	91		9.50	5545
				Apr/87	99 1	200		9.50	11600
				Jun/87	97 1	363636		1000.00	363636
	Wilson, George Arthur Gee & Co.	PCL INDS LTD CONV DEB		Apr/87	99	5254		9.50	27123
			45	Apr/87	99 1	200		9.50	
				Apr/87	99 1	91		9.50	5545
PEGASUS GOLD INC.	Bennett, Stanton B.	PEGASUS GOLD INC	45	Feb/87	10	10000		9.00	10000
				Mar/87	00				
PETROLANTIC RESOURCES INC.	Laudenslager, Arthur Edward	PETROLANTIC RES INC	3457	Jun/87	10		30000	various	984508
	McLauchlin, William John		3457	Jun/87	10		28500	various	1087008
PORTFIELD INDUSTRIES INC.	Plexman, Eric John	PORTFIELD INDS INC	4	Jul/87	10		100000	0.30	
				Jul/87	10		25000	0.39	209313
	Plexman, James Noel Jilbey Industries Ltd.		5	Jun/87	00				3000
				Jun/87	00 1				251000
POWER CORPORATION OF CANADA	MacBain, John H.	POWER CORP OF CDA OPTIONS	81	Jun/87	10		28000	17.13	---

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
PRAXIS TECHNOLOGIES CORPORATION PROVIGO INC.	ArmadaLe Enterprises Limited	PRAXIS TECH CORP	3	Nov/86 00					2572514
	Lavoie, Jean C.	PROVIGO INC	6	Jun/87 10		500		23.25	1700
	Baytos, Lawrence M.	QUAKER OATS CO	5	Jun/87 10 Jun/87 10			2000 1515	51.375 51.50	11837
	Egan, Joseph G.		5	Jun/87 10			10230	56 5/8	1000
QUEBEC STURGEON RIVER MINES LIMITED	Kelly, Doborah Elise		5	Feb/87 10			1000	50.125	2400
	McKinney, Luther C.		5	Jun/87 76		3748		10.6725	3748
	Rhodes, Hedric E.		5	Jun/87 10			2400	47 3/4	60
	Earl, Peter C.E.	QUEBEC STURGEON RIVER MINES	5	Jun/87 00					10000
	Heyes, Alan Garfield	QUEBECA STUR RIVER LTD OPTIONS	5	Jun/87 96		10000		4.50	10000
QUEENSTAKE RESOURCES LTD.	Levinson, Akiko	QUEBEC STURGEON RIVER MINES	4	Jul/87 76 Jul/87 10		10000	10000	4.00 7.00	---
	Steenberg, Neil J. F.	QUEBECA STUR RIVER LTD OPTIONS	5	Jun/87 96		10000		4.50	10000
	Gutrah, Gordon C.	QUEENSTAKE RES LTD	45	Jun/87 10 Jun/87 10		1100 500		1.60 1.70	290905
QUEENSTON GOLD MINES LIMITED	Ekstrom, Brian S. Employee Share Purchase Plan RRSP	QUEENSTON GOLD MINES LTD	4	Jun/87 10 1 Jun/87 10 1		500 500		2.61 2.63	---
	McIntosh, Jim W.	SECURITIES	5	Jun/87 00					---
RAM PETROLEUMS LIMITED	Opekar, Richard Jan	RAM PETE LTD	45	Jun/87 10 Jun/87 10		1000 500		3.85 4.20	18772
	Mathews, F. Richard	RANGER OIL LTD PFD A	4	Jun/87 10		1500		26.25	1900
REA GOLD CORPORATION	Fisher, John W.	REA GOLD CORP	4	Jun/87 76 Jun/87 10		40000	20000	.65 5.75	20000
	Harquail, J.A. Impact Investments	REDSTONE RES INC	345	Jun/87 10 1 Jun/87 10 1 Jun/87 10 1		4000 4000 2000		0.41 0.80 0.55	15000
REDSTONE RESOURCES INC.									
RENAISSANCE ENERGY LTD.	Enfield Corporation Limited, The	RENAISSANCE ENERGY 5% SUB NOTE	3	Jun/87 20			\$15000000		---
	Fingold, David B. Cathy Katz Fabasco Limited Marlene Katz Michael Katz Cathy Katz Fabasco Limited Marlene Katz Michael Katz	REVENUE PPTYS CO LTD CLASS A	4	Jun/87 00 1 Jun/87 00 1 Jun/87 00 1 Jun/87 00 1 Jun/87 00 1 Jun/87 00 1 Jun/87 00 1 Jun/87 00 1				834 53900 833 833 1834 408600 1833 1833	
ROYAL TRUSTCO LIMITED	Harley, John E.	ROYAL TRUSTCO LTD CL A COM	5	May/87 30		10000		15.86	18000
	Ruiter, Allan Van		5	Apr/87 00					4000
SCINTILORE EXPLORATIONS LIMITED	Smythe, Robert M. Brant Investments	ROYAL TRUSTCO LTD CLASS A	5	Jun/87 30 1		10000		15.86	30000
	Newlore Investments Ltd.	SCINTILORE EXPL LTD	3	Jun/87 10			5500	various	50200

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SCOTT'S HOSPITALITY INC.	Campbell, Roderick J.	SCOTT'S HOSPITALITY SUB VTG	7	May/87	76	1300		12.25	2800
	Gleason, William Harvey		5	May/87	76	2000		12.25	14400
SCURRY-RAINBOW OIL LIMITED	Home Oil Company Limited	SCURRY RAINBOW OIL LTD	3	Mar/87	97	26			11856094
	Perrin, Robert M.	SECURITIES	6	Jun/87	00				---
SEABRIGHT RESOURCES INC.	Garnett, John A.	SEABRIGHT RES INC CL A	4	Jun/87	10	1000		10.625	1500
SEAGRAM COMPANY LTD., THE	Carzoli, Ronald Peter	SEAGRAM LTD	8	Jun/87	00				---
SILVER CENTURY EXPLORATIONS LTD.	Mentor Exploration and Development Co. Limited	SILVER CENTURY EXPLS LTD	3	Jun/87	10	85900		various	674286
SNC GROUP INC., THE	Finch, Frank	SNC GROUP INC CLASS A	5	Jul/86	99		2000	16.00	
				Jun/87	99		1000	15.00	
				Jul/87	10		150	13.50	
				Jul/87	10		850	13.38	12202
	Kletnieks, Ivars		5	Jun/87	10		15000	13.38	23156
	Taylor, Alex		45	Jun/87	10 1		7000	13 38	144625
SONARTEC NORTH AMERICA INC.	Garratt, Philip	SONARTEC NORTH AMERICA INC	453	Jun/87	10	41900		various	
				Jun/87	10		26700	various	559250
				Jun/87	10		500	2.05	
				Jun/87	10		4000	2.10	
				Jun/87	10		1500	2.10	
				Jun/87	10		100	2.25	566350
				Jun/87	10 1		1000	2.30	1000
SPIRIT LAKE EXPLORATIONS LIMITED	Fagg, Everett A. E. Dataplace Inc.	SPIRIT LAKE EXPLS LTD	453	Jun/87	10 1		3500	2.10	236543
STANDARD TRUSTCO LIMITED	Koyl, Donald H.	STANDARD TRUSTCO LTD	4	May/87	10	1500		39 50	
				May/87	10		1500	39 50	18149
SUDBURY CONTACT MINES LIMITED	Mentor Exploration and Development Co. Limited	SUDBURY CONTACT MINES LTD	3	Jun/87	10	500		2.60	
				Jun/87	10		100	2.60	3206082
SUNMIST ENERGY '86' INC.	Brondyke, Rudolf Hans	SUNMIST ENERGY 86 INC	345	Jun/87	10	7000		.60	
				Jun/87	10		13000	.60	
				Jun/87	10		3000	.55	1219223
TANDEM RESOURCES LTD.	O'Brien, Joseph E.	TANDEM RES LTD	6	Jun/87	10	500		2.10	48201
TARO INDUSTRIES LIMITED	Pengelly, Ronald J.	TARO IND LTD	4	May/87	10		3000	1.25	
				Jun/87	10		3000	1 30	100
TECK CORPORATION	Keevil, Norman Bell Jr.	TECK CORP CL B	5	Jun/87	55	16000			142500
	Keevil, William Brian		56	Jun/87	50	16000			75000
TEXAS EASTERN CORPORATION	Burkin, I. D.	TEXAS EASTERN CORP		Jun/87	35	251		35.325	41841
	Conaway, J. M. Held by Children			Jun/87	35	20		35.325	2884
				Jun/87	35 1	1		35.325	176
	Hendrix, Dennis R. Directed Fund			Jun/87	35	11		35.325	1640
	Dividend Reinvestment Plan			Jun/87	35 1	61		35.325	8744
	Hickam, E.E.			Jun/87	35 1	3		35.325	509
	Homeyer, H. C.		5	Jun/87	35	41		35.325	5847
			5	Jun/87	35	41		35.325	4524

REPORTING ISSUER	INSIDER	SECURITY	REL'N.	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TEXAS EASTERN CORPORATION (Continued)	Homeyer, H.C. Children	TEXAS EASTERN CORP	5	Jun/87	35 1	1		35.325	---
	Employee Stock Purchase Plan			Jun/87	30 1		144		---
				Jun/87	30 1		144		---
	McKim, P.A.		5	Jun/87	35	76		35.325	10858
TINTINA MINES LIMITED	Seymour, Robert E. DRIP		4	Jun/87	35 1	4		35.325	188
	Smith, A. Frank DRIP		4	Jun/87	10		2000	34.75	2478
				Jun/87	35 1	78		35.325	6683
	Franklin, Cecil Hammond	TINTINA MINES LTD	45	Jun/87	97	200000		1.00	220900
TRADERS GROUP LIMITED	Franklin, Robert Michael		45	Jun/87	10	2000		.75	35800
	Central Capital Corporation	TRADERS GROUP LTD CL A	38	Jun/87	00 1				4097
	Central Trust Company	TRADERS GROUP LTD CL B		Jun/87	00 1				340184
	Dakin, Guy LeRoy	TRANS CDA RES LTD	45	Jun/87	10		1000	.84	
TRANS-CANADA RESOURCES LTD.				Jun/87	10		1000	.73	1000
				Jun/87	10		2000	.72	3000
				Jun/87	10			various	---
TRI-D AUTOMOTIVE LIMITED	Shea, Barry John	TRI-D AUTOMOTIVE LTD	45	Jun/87	10	5000		3.75	---
TRIMEL CORPORATION	Boufford, Douglas A	TRIMEL CORPORATION COMMON	45	Jun/87	00				300
	Cairns, Ivan R.		4	Jun/87	00			---	---
	Fradette, Vera		5	Jun/87	00				1000
	Melnyk, Eugene Nestor		345	Jun/87	00				1280000
TRIZEC CORPORATION LTD.	Shinn, Arthur F.		4	Jun/87	00			---	---
	Thibodeau, Marc		45	Jun/87	00				192000
	Zessner, Michael Bayne & Company	TRIZEC CORP LTD CLASS B	5	Jun/87	76 1	500		10.17	---
		TRIZEC CORP LTD CL A SUB VTG		Jun/87	10 1		500	34.25	---
UNIGESCO INC.				Jun/87	10 1		1000	32.00	---
				Jun/87	10 1		500	33.50	---
				Jun/87	76 1	500		10.17	13800
				Jun/87	10 1		1000	33.25	---
UNION CARBIDE CORPORATION	Lavoie, Jean C.	UNIGESCO INC CONVERTIBLE SER 1	4	Jun/87	10	500		10.50	3700
		UNIGESCO INC NOTES		Jun/87	10	\$3000		1.25	\$3000
	Dewar, John S.	UNION CARBIDE CORP	4	Jul/87	10		10000	17.78	13429
	Attenborough, Bruce	UNITED REEF PETES LTD	4	Jun/87	00				16666
UNITED REEF PETROLEUMS LIMITED				Jun/87	10	5000		3.40	
				Jun/87	10	9000		3.35	
				Jun/87	10	1400		3.30	
				Jun/87	10	1200		3.20	
UNITED TRI-STAR RESOURCES LTD.				Jun/87	10		5000	3.40	
				Jun/87	10		9000	3.35	
				Jun/87	10		1400	3.30	
				Jun/87	10		1200	3.20	
VEDRON LIMITED	Siebert, Rudolf	UNITED TRI STAR RES LTD	4	Dec/86	99				666
	O'Brien, Joseph E.	VEDRON LTD	6	Jun/87	10		5000	4.00	15000



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
VICEROY HOMES LIMITED	Lindal, Christopher H.	VICEROY HOMES LTD CL A SUB VTG	47	Jun/87	10	1500		8.875	
				Jun/87	10	1000		8.625	
				Jun/87	10	700		8.50	
				Jun/87	10	1300		8.50	4500
VS SERVICES LTD.	Boone, Robert Edward	VS SERVICES LTD	45	Jun/87	10	5000		35.25	32000
	Campbell, Russel G.	VS SERVICES LTD PREF	5	Jun/87	10	1000		35.25	3500
	Mitchell, James Grant	VS SERVICES LTD SER A PFD	5	Jun/87	00				4000
VTL VENTURE CORP.	Litwin, F. A. Lambda Mercantile Corporation	VTL VENTURE CORP	36						
				Jun/87	20 1	101000		.28	2123432
WALWYN INC	Pryce, Brian Howard	WALWYN INC	477	Jun/87	76	20000		2.90	
				Jun/87	76	25000		7 7/8	50384
WALWYN STODGELL COCHRAN MURRAY LIMITED	Martel, Roger Henri	WALWYN STODGELL COCHRAN	4	Jul/87	30	503		7.25	1389
WARDAIR INC.	Hyland, James Norman	WARDAIR INC. CL A SUB VOT	4	Jun/87	10	1000		17.25	1000
WATSON LAKE MINES LIMITED	Munger, Fred	WATSON LAKE MINES LTD	5	Jun/87	97	25000			55000
	Patte, Alfred R.		5	Jun/87	10	300000		.10	
				Jun/87	10	150162		.30	
				Jun/87	97	44226		bonus	
				Jun/87	10		400000	10.00	174388
	Paynter, Richard		36	Jun/87	10		300000	.10	
				Jun/87	10	200000		.75	1982734
				Jun/87	97		130000		
WESTFORT PETROLEUMS LTD.	Owen, James Wallace	WESTFORT PETES LTD	45	Jun/87	76	200000		64.00	
				Jun/87	10		30000	33.00	190941
WINTERROAD RESOURCES LIMITED	Moses, John Ross	WINTERROAD RES LTD	4	Jun/87	10		5000	1.60	3471500
WOODWARD'S LIMITED	Hyland, James Norman	WOODWARDS LTD CLASS A	4	May/86	35	325			
				Nov/86	35	162			
				Jun/87	35	419			10906



CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 19, 1987	46 Purchasers	155191 CANADA INC. COMMON SHARES	30,750,000	6,150,000 share(s)
Jun. 29, 1987	21 Purchasers	665386 ONTARIO LIMITED AND 665387 ONTARIO LIMITED UNITS	723,850	23 unit(s)
Jun. 17, 1987	7 Purchasers	77 CARLTON STREET ASSOCIATES UNITS	2,767,000	11 unit(s)
Jun. 29, 1987	MVP Exploration (1987) and Company, Limited Partnership	ARGENTEX RESOURCE EXPLORATION CORP. COMMON SHARES	500,000	446,429 share(s)
Jul. 03, 1987	4 Purchasers	ATCO LTD. CLASS I	7,879,019	732,932 share(s)
Jun. 04, 1987	MVP Exploration (1987) and Company, Limited Partnership	ATEBA MINES INC. COMMON SHARES	2,500,000	2,631,579 share(s)
May. 28, 1987	CMP 1987 Oil & Gas Partnership and Company, Ltd	ATLAS YELLOWKNIFE RESOURCES LIMITED - COMMON SHARES	600,000	3,108,809 share(s)
Jun. 17, 1987	Northstar Investment Corp.	BANKENO RESOURCES LIMITED PREFERENCE SERIES A	10,000,000	400,000 share(s)
"	Penta Capital Corp.	"	"	400,000 "
Jun. 29, 1987	17 Purchasers	#BETHUNE PRODUCTIONS LIMITED PARTNERSHIP CLASS A & CLASS B UNITS	970,000	97 unit(s)
"	18 Purchasers	"	1,800,000	180 unit(s)
Jun. 29, 1987	Black Gregor Explorations Ltd	CARLSON MINES LTD. UNITS	160,000	400,000 unit(s)
Jun. 25, 1987	Marmir Company Inc.	"	99,000	300,000 unit(s)
"	Mr. David Aello	"	"	300,000 "
"	Securities Peregrine Limited	"	"	300,000 "
Jun. 30, 1987	Great Lakes Group Inc.	CENTRAL CONFEDERATE VENTURE FUND LIMITED PARTNERSHIP UNITS	5,000,000	100 unit(s)
May. 13, 1987	CMP 1987 Oil & Gas Partnership and Company, Ltd.	COHO RESOURCES LIMITED COMMON SHARES	1,000,000	369,823 share(s)
Jul. 10, 1987	Irene Evoy	#COLOURS INTERNATIONAL INC. UNITS	20,000	1 unit(s)
"	Sara Houstoun Evoy and Larry Evoy	"	"	1 "
Jun. 01, 1987	CMP 1987 Oil & Gas Partnership and Company, Ltd.	COOPERATIVE ENERGY DEVELOPMENT CORPORATION CLASS A SHARES	3,500,000	442,477 share(s)
Apr. 30, 1987	Brant Investments Limited Royal Trust Corporation of Canada	DERLAN INDUSTRIES LIMITED COMMON SHARES	170,800	12,200 share(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Apr. 30, 1987	Gilbert Securities Ltd.	DERLAN INDUSTRIES LIMITED COMMON SHARES	319,200	22,800 share(s)
Jun. 29, 1987	167 Purchasers	ENFIELD PLACE LIMITED PARTNERSHIP - PARTNERSHIP INTERESTS	49,781.141	333
Jun. 17, 1987	27 Purchasers	EXPLORA-ELEVEN LIMITED PARTNERSHIP - UNITS	540,000	108 unit(s)
Jun. 16, 1987	5 Purchasers	EXPLORA-TEN LIMITED PARTNERSHIP - UNITS	105,000	21 unit(s)
Jun. 17, 1987	29 Purchasers	FLORIDA HEALTH CARE PARTNERSHIP LIMITED PARTNERSHIP INTERESTS	2,480,000 U.S.	248
Jun. 29, 1987	5 Purchasers	#GALATEA ART INTERNATIONAL CORPORATION - PREFERRED SHARES	485,005	51,734 share(s)
Jun. 13, 1987	Kramble Holdings Inc.	GBI INTERNATIONAL INDUSTRIES INC. - UNITS	1,500,000	6 unit(s)
Jun. 17, 1987	5 Purchasers	GOLDPOST RESOURCES INC. COMMON SHARES	1,000,000	undetermined share(s)
Feb. 17, 1987	Metfin Exploration Ltd. Partnership	GOLDPOST RESOURCES INC FLOW-THROUGH SHARES	119,708	70,833 share(s)
"	MG 1987 Limited Partnership	" "	880,292	520,883 share(s)
Jun. 17, 1987	NIM and Company, Limited Partnership - 1988	" "	1,350,000	Undetermined share(s)
Mar. 31, 1987	Chandlas Enterprises Ltd.	GUARDIAN CAPITAL GROUP LTD. 8 1/2% CONVERTIBLE DEBENTURES	840,000	800,000
Jun. 30, 1987	A.I.C. Ltd.	HORSHAM CORPORATION, THE SUBORDINATE VOTING SHARES	2,600,000 U.S.	630,145 share(s)
"	Barrick Energy B.V.	" "	1,400,000 U.S.	339,309 share(s)
Jun. 17, 1987	George Hayhurst Limited	INNOVEX HOLDINGS LTD. NOTES	1,805,555	1
"	Invesco 2 Holdings Ltd.	" "	"	1
Jun. 17, 1987	16 Purchasers	#INTERNATIONAL THUNDERWOOD EXPLORATIONS LTD UNITS	1,650,020	16 1/2 unit(s)
Jun. 17, 1987	George Hayhurst Limited	INVESCO 2 HOLDINGS LTD. COMMON SHARES	1,955,555	35,200 share(s)
Jun. 18, 1987	Dofasco Employees Savings and Profit Sharing Funds	ISOLATION SYSTEMS LIMITED COMMON SHARES	100,000	200,000 share(s)
"	Dofasco Supplementary Retirement Income Plan	" "	"	200,000 "

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jan. 14, 1987	Daray Holdings Limited	ISOLATION SYSTEMS LIMITED NOTES	30,000	30,000
Dec. 24, 1986	Daray Holdings Ltd.	" "	15,000	15,000
Dec. 22, 1986	Ian Jamieson	" "	15,000	15,000
Jan. 13, 1987	Ian Jamieson	" "	30,000	30,000
May. 22, 1987	David Edgar	JADE SEA PROPERTIES LTD. IN TRUST UNITS	100,000	1 unit(s)
Jun. 30, 1987	Names withheld per Section E. Of Policy No. 6.1	#JANTREE NO. 10 LTD. PARTNER- SHIP - UNITS	2,200,000	220 unit(s)
Jun. 29, 1987	21 Purchasers	#JOURNEY'S END WINNIPEG II PARTNERSHIP - CLASS A UNITS	2,150,000	192 unit(s)
Jun. 14, 1987	21 Purchasers	#JOURNEY'S END NUMBER TWENTY TWO PARTNERSHIP - CLASS A UNITS	2,300,000	230 unit(s)
Apr. 16, 1987	Compagnie Financiere du Groupe Victoire	LAURENTIAN GROUP CORPORATION, THE - CLASS A SHARES	5,000,000	625,000 share(s)
Jun. 25, 1987	Fonteneau Resources Ltd.	LOUVICOURT GOLD MINES INC. COMMON SHARES	299,218	796,875 share(s)
Jun. 16, 1987	Excen Mineral Exploration and Company, Limited Partnership	MATT BERRY MINES LIMITED COMMON SHARES	1,000,000	Undetermined share(s)
Jun. 25, 1987	MVP Exploration (1987) and Company, Limited Partnership	MCADAM RESOURCES INC. COMMON SHARES	3,000,013	1,094,891 share(s)
Jun. 17, 1987	1987 Tap Mineral Exploration Limited Partnership	MESTON LAKE RESOURCES INC. SUB VOTING SHARES	1,000,308	155,562 share(s)
Jun. 18, 1987	Names withheld per Section E. of of Policy No. 6.1	#MG 1987 LIMITED III UNITS	100,000	10 unit(s)
Jun. 29, 1987	Names withheld per Section E. Of Policy No. 6.1	#MG 1987 LIMITED PARTNERSHIP III - UNITS	450,000	45 unit(s)
"	Names withheld per Section E. Of Policy No. 6.1	" "	700,000	70 unit(s)
May. 26, 1987	3 Purchasers	MONETA PORCUPINE MINES INC. COMMON SHARES	420,000	170,000 share(s)
Jul. 31, 1986	David Barr	MONTREAL TRUST COMPANY OF CANADA UNITS	1,245,206	4,015 unit(s)
Jul. 31, 1986	Arthur Finlayson	MONTREAL TRUST COMPANY OF CANADA - UNITS	1,245,206	4,015 unit(s)
Jun. 29, 1987	4 Purchasers	MULTIREAL PROPERTIES INC. COMMON SHARES	100,000	500,000 share(s)
Jun. 29, 1987	4 Purchasers	MULTIREAL PROPERTIES INC. CONVERTIBLE DEBENTURES DUE JUNE 30, 1992	300,000	300,000

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jul. 08, 1987	Names withheld per Section E. Of Policy No. 6.1	N. Y. RESTAURANT LIMITED PARTNERSHIP UNITS	200,000	8 unit(s)
Apr. 29, 1987	Names withheld per Section E. of Policy No. 6.1	NAPA/CARNEROS WINEGROWERS LIMITED PARTNERSHIP - UNITS	1,000.00 U.S.	800 unit(s)
Jun. 24, 1987	Resource Capital International Ltd.	NORTHERN RANGER OIL & GAS LTD UNITS	100,000	166,667 unit(s)
May. 29, 1987	First Exploration Fund	NORTHERN RANGER OIL & GAS LTD. FLOW-THROUGH SHARES	688,780	918,374 share(s)
Jun. 24, 1987	Resource Capital International Limited	NORTHFIELD MINERALS INC. UNITS	100,000	100,000 unit(s)
May. 29, 1987	First Exploration Fund (1987) and Company, Ltd Partnership	NORTHFIELDS MINERALS INC. FLOW-THROUGH SHARES	666,666	666,666 share(s)
Jun. 30, 1987	7 Purchasers	NOVA BEAUCAGE MINES LIMITED COMMON SHARES	1,650,000	3,000,000 share(s)
Jun. 17, 1987	Corehold Investments Inc.	ONTARIO GENERAL INSURANCE COMPANY COMMON SHARES	2,719,283	2,207,700 share(s)
May. 28, 1987	16 Purchasers	PACIFIC TRANS-OCEAN RESOURCES LIMITED - UNITS	1,402,500	255 unit(s)
Jun. 29, 1987	Peter R. Jennings	PERSONICS CORPORATION SHARES OF SERIES B CONVERTIBLE PREFERRED	20,002	5,715 share(s)
Jul. 13, 1987	722707 Ontario Limited	POND MILLS SHOPPING CENTRE CLASS A LIMITED PARTNERSHIP UNITS	722	7,227 unit(s)
Jul. 13, 1987	Oscar Barry Mandel	POND MILLS SHOPPING CENTRE CLASS B LILIMITED PARTNERSHIP UNITS	7,300,010	73 unit(s)
Dec. 22, 1986	NIM and Company, Limited Partnership	QUEBEC STURGEON RIVER MINES LIMITED COMMON SHARES	600,000	83,530 share(s)
Jun. 11, 1987	Names withheld per Section E. of Policy 6.1	QUEENSTAKE RESOURCES LTD COMMON SHARES	95,898	46,757 share(s)
Jun. 17, 1987	Frank J. Wolff	R. G. P. CAPITAL 1987- 1 PARTNERSHIP UNITS	100,000	10 unit(s)
May. 14, 1987	CMP (1987) Oil & Gas Partnership and Company, Ltd.	RAM PETROLEUMS LIMITED COMMON SHARES	750,000	151,976 share(s)
Jul. 08, 1987	National Trust Company	ROYAL TRUSTCO LTD. 10 1/4% DEBENTURES DUE 9TH JULY 1992	2,981,250	3,000,000
Jul. 07, 1987	4 Purchases	SANDOZ LTD. COMMON SHARES	2,244,900	210 share(s)
Jul. 16, 1987	10 Purchasers	SPEECH DYNAMICS LIMITED COMMON SHARES	96,000	96,000 share(s)



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jul. 17, 1987	25 Purchasers	#STONEBRIDGE EGYPTIAN HERITAGE I LIMITED PARTNERSHIP UNITS	625,000	25 unit(s)
Jun. 26, 1987	NIM and Company, Limited Partnership- 1987	TEESHIN RESOURCES LTD COMMON SHARES	170,000	181,033 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.14	TRIMEL CORPORATION CLASS A SHARES	219,789	200,000 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.14	TRIMEL CORPORATION CLASS A WARRANTS TO PURCHASE COMMON SHARES	380,211	126,737 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.14	TRIMEL CORPORATION CLASS B WARRANTS TO PURCHASE COMMON SHARES	45,000	45,000 share(s)
Jul. 02, 1987	Connor, Clark & Company Ltd.	TUCKAHOE FINANCIAL CORPORATION OPTION CLASS A NON-VOTING SHARES		100,000 share(s)
Jul. 07, 1987	628648 Ontario Limited	UNILENS OPTICAL CORP. COMMON SHARES	568,127	1,500,000 share(s)
Jul. 17, 1987	5 Purchasers	#WATERLOO MICROSYSTEMS INC COMMON SHARES	2,100,000	1,400,000 share(s)
Jul. 08, 1987	Noramco Mining Corporation	ZAHAVY MINES LIMITED COMMON SHARES	3,850,000	1,100,000 share(s)

RESALE OF SECURITIES

FORM - 21

DATE OF RESALE	DATE OF ORIG PURCHASE	SELLER	SECURITY	PRICE (\$)	AMOUNT
Oct. 08, 1986	May. 08, 1985	Peter Steen	INTERNATIONAL CORONA RESOURCES LIMITED. COMMON SHARES	503,247	18,700 share(s)
Jun. 26, 1987	Apr. 29, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	NORANDA INC. COMMON SHARES	573,400	20,000 share(s)
Jun. 29, 1987	"	"	"	1,135,897	40,668 "
Jun. 25, 1987	Jan. 15, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	PERRON GOLD MINES LTD.	32,700	6,000
Jun. 30, 1987	"	"	"	57,510	10,800
Jun. 26, 1987	Feb. 25, 1986	CMP 1986 (Quebec) Resource Partnership and Company, Ltd.	SHOLIA RESOURCES LTD	3,710	7,500
"	"	"	"	3,868	8,000
Jul. 07, 1987	"	"	"	3,249	8,000
"	"	"	"	7,554	17,000
Jun. 11, 1987	Oct. 17, 1986	Ernst P. Schell	TERRA MINES LTD. COMMON SHARES	4,271	17,597 share(s)

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
Ronald B. Stokes	ANGLO CANADIAN MINING CORPORATION COMMON SHARES	22,500 share (s)
Sixty Two Investment Company Limited, The	FAIRFAX FINANCIAL HOLDINGS LIMITED ("FAIRFAX") SUBORDINATE VOTING SHARES	100,000 "
Theodore H. Polisuk	GOLDEN HOPE MINES LTD. COMMON SHARES	31,800 "
Suzen Associated Holdings	KENORA PROSPECTORS AND MINERS LIMITED COMMON SHARES	115,000 "
Sumtra Diversified Inc.	OPAWICA EXPLORATIONS INC. COMMON SHARES	40,000 "
Newlore Investments Ltd.	SCINTILORE EXPLORATIONS LIMITED COMMON SHARES	37,700 "
William Chymyck	SPIRIT LAKE EXPLORATIONS LIMITED COMMON SHARES	27,100 "
Great Horn Mining Inc.	UNITED REEF PETROLEUMS LTD. COMMON SHARES	500,000 "

CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

CERTAIN TEED CANADA INC.   \*  
(OFFEROR)

BAY MILLS LIMITED  
(OFFEREE)

EXCO CORPORATION LIMITED   \*  
(OFFEROR)

NOVA SCOTIA SAVINGS & LOAN COMPANY  
(OFFEREE)

MARKEL INSURANCE COMPANY OF CANADA   \*  
(OFFEROR)

OTTER DORCHESTER INSURANCE COMPANY LIMITED  
(OFFEREE)

TRANS-DOMINION ENERGY CORP.   #  
(OFFEROR)

CHARTER PARTNERSHIP 1984-2 (THE)  
(OFFEREE)

\* Cash Offer  
# Share Exchange





CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
134-136 Adelaide Street East Limited	Offering Memorandum
134-136 Adelaide Street East Limited	Private Placements
1986 Min-Ex Resource Limited Partnership	IFS 3 mn Mr 31 87
1987 TAP Mineral Exploration Limited	Let. to Shareholders
654919 Ontario Limited	Private Placements
665386 Ontario Limited and 665387	Private Placements
Abaterra Energy Ltd.	Shrhldrs. Mtng. Mat.
Abitibi-Price Inc.	Form 27-Mat. Change
Abitibi-Price Inc.	Form 27-Mat. Change
Acadia Mineral Ventures Limited	Private Placements
Accugraph Corporation	Private Placements
Agnico-Eagle Mines Limited	Annual Report for th
Agnico-Eagle Mines Limited	Shrhldrs. Mtng. Mat.
Ahed Corporation	Private Placements
Alcan Aluminium Limited	Press Release
Algo Group Inc.	T.S.E. Material
Algonquin Mercantile Corporation	T.S.E. Material
Almark Capital Ltd.	Annual Report
Almark Capital Ltd.	Shrhldrs. Mtng. Mat.
AMD T-Bill Fund	Prelim. Prospectus
AMD T-Bill Fund	Appendices to Prospe
Amercoeur Energy (Canada) Limited	IFS 6 mn Ap 30 87
American Sector Equities	First Quarter Report
Andover Telecommunications Inc.	Press Release
Ansil Resources Limited	IFS 6 mn Jn 30 87
Arbor Capital Inc.	Press Release
Arbor Capital Inc.	Private Placements
Arbor Capital Inc.	Form 27-Mat. Change
Argon Financial Consultants Inc.	Press Release
Argon Financial Consultants Inc.	Ruling/Order/Reasons
Argon Financial Consultants Inc.	Ruling/Order/Reasons
Argyll Energy Corporation	T.S.E. Material
Arjon Gold Mines Limited	IFS 6 mn Jn 30 87
Asbestos Corporation Limited	Aud. Ann. Fin. Stmt.
ATCO Ltd.	Private Placements
Atlantis International Ltd.	Press Release
Audrey Resources Inc.	Press Release
Audrey Resources Inc.	Press Release
Augdome Corporation Limited	Offering Memorandum
Augdome Corporation Limited	Private Placements
Augdome Corporation Limited	Form 27-Mat. Change
B Corp.	Press Release
B.C. Sugar Refinery Limited	Press Release
B.C. Sugar Refinery Limited	Dividend Notice
B.C.E. Development Corporation	Press Release
Bakertalc Inc.	Aud. Ann. Fin. Stmt.
Bakertalc Inc.	Annual Report
Bakertalc Inc.	IFS 3 mn My 31 87

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ISSUER	TITLE
Bakertalc Inc.	Shrhldrs. Mtng. Mat.
Balfour Channel Resources Inc.	Change of Auditors
Banco Central, S.A.	Prospectus
Bank of Montreal Mortgage Corporation	First Quarter Report
Bank of Nova Scotia	Shareholder Dividend
Bank of Nova Scotia	Press Release
Barons Oil Limited	IFS 3 mn My 31 87
Barrincorp Industries Inc.	IFS 3 mn My 31 87
Barron Hunter Hargrave Strategic	Private Placements
Battle Mountain Gold Company	Press Release
Battle Mountain Gold Company	Form 10-C
Battle Mountain Gold Company	Press Release
Bay Ressources et Services Inc.	Press Release
BC Rail Ltd.	Change of Auditors
BCE Place Finance Corporation	Prospectus
Beaver Resources Inc.	IFS 3 mn Ap 30 87
Beddington Court	Partnership Foreclos
Bell Canada	Press Release
Bell Canada	Prospectus
Bell Canada Enterprises Inc.	Share Issue
Belmoral Mines Ltd.	Press Release
Bethune Productions Limited Partnership	Private Placements
BGR Precious Metals Inc.	Press Release
Bison Petroleum & Minerals Limited	Annual Report
Bison Petroleum & Minerals Limited	Press Release
Bison Petroleum & Minerals Limited	Press Release
Bison Petroleum & Minerals Limited	Shrhldrs. Mtng. Mat.
Bitech Energy Resources Limited	Form 27-Mat. Change
Bitech Energy Resources Limited	Form 27-Mat. Change
Black Cliff Mines Limited	Form 27-Mat. Change
Black Hawk Mining Inc.	Form 27-Mat. Change
BMB Compuscience Canada Ltd.	Annual Report
BMB Compuscience Canada Ltd.	Shrhldrs. Mtng. Mat.
BMB Compuscience Canada Ltd.	Certif. of Mailing
Bombardier Inc.	T.S.E. Material
Bombardier Inc.	T.S.E. Material
Bonanza Oil and Gas Ltd.	Interim Report for 6
Bonanza Oil and Gas Ltd.	Takeover/Form 35
Border Chemical Company Limited	Takeover/Form 35
Borg-Warner Acceptance Canada Ltd.	IFS 3 mn Mr 31 87
Bramalea Limited	Certif. of Mailing
Braminco Mines Limited	IFS 6 mn Jn 30 87
Brampton Brick Limited	Form 27-Mat. Change
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release

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ISSUER	TITLE
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Press Release
Breakwater Resources Ltd.	Prospectus
Brent Gardens Partnership	Ruling/Order/Reasons
Brewbac Resources Inc.	Prospectus
Brick Brewing Co. Limited	Exempt Fin. Notice
British Columbia Forest Products Limited	Press Release
British Columbia Forest Products Limited	Press Release
British Telecommunications plc	Press Release
Britoil plc	Increase in Shares h
Broulan Resources Inc.	Private Placements
Bruncor Inc.	Outstanding Capital
Bruneau Mining Corporation (NPL)	Private Placements
Butler Mountain Minerals Corp.	Quarterly Report as
C-I-L Inc.	Press Release
C.B.R. Holdings Inc.	Press Release
Cadillac Fairview Corporation Limited	Press Release
Cadillac Fairview Corporation Limited	JMB Realty Sign New
Cadillac Fairview Corporation Limited	Exempt Fin. Notice
CAE Industries Ltd.	Press Release
Cambior Inc.	Press Release
Cambior Inc.	Press Release
Cambior Inc.	Private Placements
Cambior Inc.	Press Release
Cambior Inc.	Press Release
Cambior Inc.	Press Release
Cambridge Shopping Centres Limited	Allotment of shares
Camindex Mines Limited	Certif. of Mailing
Camindex Mines Limited	Private Placements
Canacord I 1987 and Company, Limited	Prelim. Prospectus
Canacord II 1987 and Company, Limited	Prelim. Prospectus
Canacord Resources Inc.	Prelim. Prospectus
Canada Cement Lafarge Ltd.	Exempt Fin. Notice
Canada Trust Income Investments	Purchase of "Canada
Canada Trust North American Fund	Quarterly Report as
Canada Trust North American Fund	Prospectus 1987 for
Canadian Co-operative Credit Society	IFS 6 mn Jn 30 87
Canadian Energy Services Ltd.	Press Release
Canadian Entertainment Investors No.1 &	Amendment to Prospec
Canadian Express Limited	Report under Section
Canadian Foundation Company Ltd.	Sale of Shares
Canadian Gypsum Company, Limited	T.S.E. Material
Canadian Home Shopping Network (CHSN)	Form 27-Mat. Change
Canadian Home Shopping Network (CHSN)	Shrhldrs. Mtng. Mat.
Canadian Home Shopping Network (CHSN)	Press Release
Canadian Home Shopping Network (CHSN)	Press Release

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Canadian Imperial Bank of Commerce	Press Release
Canadian Marconi Company	Press Release
Canadian Marconi Company	Press Release
Canadian Pacific Limited	Press Release
Canadian Pacific Limited	Form 27-Mat. Change
Canadian Pacific Limited	Form 8-K, Supreme Co
Canadian Satellite Communications Inc.	Press Release
Canadian Westgrowth Limited	Private Placements
Canamax Resources Inc.	Private Placements
Canlorm Resources Inc.	Shrhldrs. Mtng. Mat.
Canreos Minerals (1980) Limited	Press Release
Cara Operations Limited	Interim Report for t
Cara Operations Limited	Certif. of Mailing
Carling O'Keefe Limited	Let. to Shareholders
Carling O'Keefe Limited	Press Release
Carling O'Keefe Limited	Press Release
Carling O'Keefe Limited	Form 27-Mat. Change
Carling O'Keefe Limited	Press Release
Carpita Corporation	Annual Report
Carpita Corporation	Shrhldrs. Mtng. Mat.
Carpita Corporation	Certif. of Mailing
CCL Industries Inc.	Press Release
CDC Life Sciences Inc.	Private Placements
CDC Life Sciences Inc.	Change Directors
Central Capital Corporation	Takeover/Form 35
Central Capital Corporation	Application
Central Capital Corporation	Form 27-Mat. Change
Central Confederate Venture Fund Limited	Private Placements
Central Dynamics Ltd.	Press Release
Central Dynamics Ltd.	Press Release
CFF International Holdings Inc.	Prospectus
Charan Industries Inc.	Press Release
Charan Industries Inc.	Private Placements
Charter Partnership 1984-2, The	Application
Charter Partnership 1985-1, The	Application
Chateau Stores of Canada Ltd.	IFS 3 mn My 2 87
CHC Helicopter Corporation	Press Release
Chelsea Tower North and South	Private Placements
Cheni Gold Mines Inc.	Private Placements
Cheni Gold Mines Inc.	Press Release
Cherokee Energy 81 Program	Takeover/Form 35
Choiceland Iron Mines Limited	Press Release
Choiceland Iron Mines Limited	Merger-Amalgamation
Choiceland Iron Mines Limited	Shrhldrs. Mtng. Mat.
CIIT Inc.	Annual Report
CIIT Inc.	Dividend Notice
CIIT Inc.	Press Release
CIIT Inc.	Shrhldrs. Mtng. Mat.

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ISSUER	TITLE
Cinram Ltd.	Press Release
Cinram Ltd.	T.S.E. Material
Cinram Ltd.	T.S.E. Material
Clareview Gardens Apartment Project	Aud. Ann. Fin. Stmt.
Clareview Gardens Apartment Project	IFS 3 mn Mr 31 87
Clarinet Resources Ltd	Prelim. Prospectus
Clearwater Limited Partnership	Audited Financial St
Clearwater Limited Partnership	Interim Financial St
CME Capital Inc.	Shrhldrs. Mtng. Mat.
CML Industries Ltd.	IFS 3 mn Ap 30 87
CML Industries Ltd.	Exempt Fin. Notice
CML Industries Ltd.	Form 27-Mat. Change
CML Industries Ltd.	Certif. of Mailing
Cogesco Mining Resources Inc.	Press Release
Cogesco Mining Resources Inc.	Press Release
Cogesco Mining Resources Inc.	Let. to Shareholders
Cogesco Mining Resources Inc.	Shrhldrs. Mtng. Mat.
Cogesco Mining Resources Inc.	T.S.E. Material
Cognos Incorporated	T.S.E. Material
Cognos Incorporated	Press Release
Cognos Incorporated	Press Release
Cognos Incorporated	Press Release
Coho Resources Limited	Press Release
Colborne South Limited Partnership, The	Status Report and Qu
Coles Book Stores Limited	IFS 6 mn Ap 25 87
Collective Mutual Fund Ltd.	Amendment to Prospec
Colours International Inc.	Private Placements
Colray Resources Inc.	Press Release
Comaplex Resources International Ltd.	Press Release
Comet Explorations Inc.	IFS 9 mn Ap 30 87
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Cominco Resources International Limited	Press Release
Cominco Resources International Limited	Press Release
Cominco Resources International Limited	Press Release
Cominco Resources International Limited	T.S.E. Material
Commercial Holding and Metals	IFS 6 mn Ap 30 87
Computalog Gearhart Ltd.	Press Release
Computalog Gearhart Ltd.	Prelim. Prospectus
Comterm Inc.	Press Release
Consolidated Brinco Limited	Press Release
Consolidated Indescor Inc.	Quarterly Report as
Consolidated Norex Resources Corp.	Press Release
Consolidated Norex Resources Corp.	Press Release
Consolidated Norex Resources Corp.	Private Placements
Consolidated Rexspar Minerals and	Press Release
Consolidated Rexspar Minerals and	Press Release
Consolidated TVX Mining Corporation	Press Release
Consolidated TVX Mining Corporation	Private Placements

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ISSUER	TITLE
Consolidated-Bathurst Inc.	Press Release
Consolidated-Bathurst Inc.	Press Release
Consumers Distributing Company Limited	Certif. of Mailing
Continental Bank of Canada	IFS 6 mn Ap 30 87
Cooper Canada Limited	Notice of Cancellati
Cooperative Energy Development	Private Placements
Core-Mark International Inc.	Let. to Shareholders
Corporate Foods Limited	Financial Statement
Coseka 80-81 Oil and Gas Partnership	Certif. of Mailing
Coseka 81-82 Oil and Gas Partnership	Certif. of Mailing
Covington Springs Explorations Inc.	Press Release
Covington Springs Explorations Inc.	Certif. of Mailing
Craibbe-Fletcher Gold Mines Limited	IFS 3 mn Mr 31 87
Crossover	Unaudited Financial
CST Foundation	IFS 6 mn Ap 30 87
Cundill Security Fund	IFS 6 mn Jn 30 87
Cundill Value Fund Ltd.	IFS 6 mn Jn 30 87
Cuvier Mines Inc.	Private Placements
D'Or Val Mines Ltd.	Press Release
D.H. Howden & Co. Limited	Takeover/Form 35
Dalmys (Canada) Limited	Press Release
Darien Energy Ltd.	Takeover/Form 35
Darien Energy Ltd.	Press Release
Datel Industries Inc.	Press Release
Datel Industries Inc.	Shrhldrs. Mtng. Mat.
Davidson Tisdale Mines Limited	Let. to Shareholders
Derlak Red Lake Gold Mines, Limited	IFS 6 mn Jn 30 87
Dixie Road Partnership	Let. to Shareholders
Dofasco Inc.	Private Placements
Dofasco Inc.	Exempt Fin. Notice
Dofasco Inc.	Application
Dome Petroleum Limited	Press Release
Dome Petroleum Limited	Press Release
Domgroup Ltd.	Change of Address
Domtar Inc.	Press Release
Domtar Inc.	Exempt Fin. Notice
Domtar Inc.	Press Release
Domtar Inc.	Press Release
Domtar Inc.	Prelim. Prospectus
Donohue Inc.	Press Release
Dorian Digital Recordings Inc.	Private Placements
Dreco Energy Services Ltd.	Press Release
DRG Inc.	Takeover/Form 35
DRG Inc.	Form 27-Mat. Change
Driefontein Consolidated Limited	IFS 12 mn Jn 30 87
Dylex Limited	Prelim. Prospectus
E-L Financial Corporation Limited	Issued and Outstandi
Eagle Precision Technologies Inc.	T.S.E. Material

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ISSUER	TITLE
Economic Investment Trust Limited	Issued and Outstandi
Elan Industries Inc.	Financial Statement
Ennisteel Corp.	Exempt Fin. Notice
Ens Bio Logicals Inc.	Private Placements
Enviromental Risk Insurance Company, A	Offering Memorandum
Epitek International Inc.	Form 27-Mat. Change
ERG Resources Inc.	IFS 9 mn Ap 30 87
ERG Resources Inc.	Exempt Fin. Notice
Everdeen Resources Ltd.	Shrhldrs. Mtng. Mat.
Everest Balanced Fund	Prelim. Prospectus
Everest Balanced Fund	Appendices to Prospe
Everest International Fund	Prelim. Prospectus
Everest International Fund	Appendices to Prospe
Exador Resources Inc.	Prelim. Prospectus
Exploration Monteagle Ltee	Private Placements
Federal Industries Ltd.	Form 27-Mat. Change
Fin Resources Inc.	Form 27-Mat. Change
First Calgary Petroleums Ltd.	Press Release
First Marathon Securities Limited	Private Placements
First Toronto Capital Corporation	Certif. of Mailing
Flanagan McAdam Resources Inc.	Press Release
Four Seasons Hotels Limited	Exempt Fin. Notice
G.T.C. Transcontinental Group Ltd.	Press Release
G.T.C. Transcontinental Group Ltd.	Press Release
Gateford Resources Inc.	IFS 6 mn Mr 31 87
Gateford Resources Inc.	Form 27-Mat. Change
Gemini Technology Inc.	Press Release
Gemini Technology Inc.	Press Release
Geoffrion, Leclerc Inc.	Press Release
Getty Resources Limited	Private Placements
Glaxo Holdings p.l.c.	Change Directors
Golden Hope Resources Inc.	IFS 6 mn Ap 30 87
Golden North Resource Corporation	Press Release
Golden Shield Resources Ltd.	T.S.E. Material
Gordex Minerals Limited	Press Release
Gordex Minerals Limited	Form 27-Mat. Change
Gordex Minerals Limited	Press Release
Gowest Amalgamated Resources Ltd.	Press Release
Gowest Amalgamated Resources Ltd.	Press Release
Great Lakes Group Inc.	Private Placements
Guaranty Realty Investments Limited	Aud. Ann. Fin. Stmt.
Guaranty Trust Company of Canada	T.S.E. Material
Guardian Preferred Dividend Fund Ltd.	IFS 3 mn Ap 30 87
Guardian Preferred Dividend Fund Ltd.	Shrhldrs. Mtng. Mat.
Gunnar Gold Inc.	Private Placements
Gunnar Gold Inc.	Press Release
Hamilton Credit Exchange Limited	IFS 6 mn My 31 87
Hardiman Bay Resources Inc.	Prospectus

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ISSUER	TITLE
Harkema Industries Limited	Form 27-Mat. Change
Hartco Enterprises Inc.	Shrhldrs. Mtng. Mat.
Heritage Scholarship Trust Plan	IFS 0 mn Mr 31 87
Highwood Resources Ltd.	Prelim. Prospectus
Hollinger Inc.	Press Release
Hollinger Inc.	Press Release
Holodisc Corporation	Private Placements
Honeywell Holdings Limited	IFS 3 mn Mr 29 87
Honeywell Holdings Limited	IFS 6 mn Jn 28 87
Horsham Corporation, The	Name Change
Horsham Corporation, The	T.S.E. Material
Horsham Corporation, The	Letter of Transmitta
HPIL Resources Ltd.	9 months Operating S
HPIL Resources Ltd.	Let. to Shareholders
Imasco Limited	Press Release
Imperial Metals Corporation	Press Release
Independence Petroleums Inc.	Certif. of Mailing
Institut Merieux	Section 100 Report
Inter Cable Communications Inc.	Press Release
Intera Technologies Corporation	Form 27-Mat. Change
Intera Technologies Corporation	Form 27-Mat. Change
International Pagurian Corporation	Report under Section
International Thomson Organisation	Private Placements
International Verifact Inc.	Annual Report
INTREX, The International Real Estate	IFS 9 mn My 31 87
INTREX, The International Real Estate	Ruling/Order/Reasons
INTREX, The International Real Estate	Ruling/Order/Reasons
Inverness Petroleum Ltd.	Form 27-Mat. Change
Ivaco Inc.	Class A and Class B
J-Q Resources Inc.	Shrhldrs. Mtng. Mat.
Jansun's Inc.	Private Placements
Jascan Resources Inc.	Press Release
Jonpol Explorations Limited	Private Placements
Jonpol Explorations Limited	Press Release
Journey's End Executive Partnership	Private Placements
Journey's End Executive Partnership	Offering Memorandum
Journey's End Motel Corporation	Certif. of Mailing
Kaolin of Canada Inc.	Aud. Ann. Fin. Stmt.
Kaufel Group Ltd.	Exempt Fin. Notice
Kelly-Desmond Mining Corp. Ltd.	Aud. Ann. Fin. Stmt.
Keltic Incorporated	IFS 3 mn Mr 31 87
Kerr-McGee Corporation	Press Release
La Caisse de Depot et Placement du	Section 100 Report
Labatt Brewing Company Limited	Press Release
LAC Minerals Ltd.	Press Release
LAC Minerals Ltd.	Press Release
Lacana Mining Corporation	Private Placements
Lake Mine Resources Inc.	Name Change

Xerographic and microfiche copies of these documents are available from:  
 Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3  
 (416) 593-5211 Toll Free 1-800-387-2689

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Lakewood II Limited Partnership	IFS 3 mn Mr 31 87
Lambda Mercantile Corporation	Press Release
Lanpar Technologies Inc.	Certif. of Mailing
Laser Friendly Inc.	Press Release
Legacy Explorations Ltd.	Form 27-Mat. Change
Lehndorff Canadian Properties	Annual Report
Levon Resources Ltd.	Quarterly Report as
Linear Technology Inc.	IFS 6 mn My 31 87
Lobo Gold & Resources Inc.	IFS 3 mn Ap 30 87
Loh's Sinfully Good Ice Cream & Cookies	IFS 9 mn Ap 30 87
Loh's Sinfully Good Ice Cream & Cookies	Press Release
Loh's Sinfully Good Ice Cream & Cookies	Press Release
Lonvest Corporation	Application
M-Corp Inc.	Press Release
Magic Foods Inc.	Quarterly Report as
Magic Foods Inc.	Press Release
Majestic Contractors Limited	Press Release
Majestic Electronic Stores Inc.	Annual Report
Majestic Electronic Stores Inc.	Shrhldrs. Mtng. Mat.
Maple Leaf Mills Limited	Press Release
Marshall Minerals Corp.	Aud. Ann. Fin. Stmt.
McChip Resources Inc.	Offering Memorandum
McGarry Gold Corporation	IFS 9 mn Ap 30 87
McGarry Minerals Inc.	IFS 9 mn Ap 30 87
McGarry Minerals Inc.	Certif. of Mailing
MDS Health Group Ltd.	Certificate of Amend
Meacon Bay Resources Inc.	Press Release
Meacon Bay Resources Inc.	Private Placements
Mediquip Healthcare Inc.	Private Placements
Memotec Data Inc.	Shrhldrs. Mtng. Mat.
Meta Communications Group Inc.	Press Release
Metall Mining Corporation	T.S.E. Material
MICC Investments Limited	Let. to Shareholders
MICC Investments Limited	T.S.E. Material
Micron Industries Ltd.	IFS 6 mn Ap 30 87
Micron Industries Ltd.	IFS 6 mn Ap 30 87
Mine Lake Minerals Inc.	Certif. of Mailing
Mineral Resources International Limited	Press Release
Mineral Resources International Limited	Press Release
Monte Carlo Gold Mines Ltd.	Press Release
Morgan Financial Corporation	Press Release
Morrison Petroleum Limited	Takeover/Form 35
Mr. Jax Fashions Inc.	Press Release
Mr. Jax Fashions Inc.	Press Release
Muscocho 1980-81 and Company Limited	Notice to the Limite
MVP Capital Corp.	Press Release
MVP Capital Corp.	Press Release
National Bank of Canada	Dividend Notice

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
National Business Systems Inc.	Press Release
National Business Systems Inc.	Press Release
Nearctic Resources Inc.	Shrhldrs. Mtng. Mat.
Nelson Vending Technology Limited	Prelim. Prospectus
Nevada Goldfields Corporation	IFS 9 mn Mr 31 87
Nevada Goldfields Corporation	Press Release
Nevasco Corporation	Form 27-Mat. Change
New Brunswick Telephone Company,	Outstanding Capital
New Lith Inc.	Press Release
New Lith Inc.	Name Change
Newfoundland Capital Corporation Limited	Press Release
Noranda Forest Inc.	T.S.E. Material
North American Rare Metals Limited	Press Release
North American Rare Metals Limited	Form 27-Mat. Change
North Canadian Oils Limited	Press Release
North Canadian Oils Limited	Press Release
North Canadian Oils Limited	Prelim. Prospectus
North Front Limited Partnership, The	IFS 3 mn Mr 31 87
Northair Mines Ltd.	Press Release
Northcor Resources Ltd.	Prelim. Prospectus
Northern Ranger Oil & Gas Ltd.	Form 27-Mat. Change
Northern Ranger Oil & Gas Ltd.	Press Release
Northern Telecom Limited	Exempt Fin. Notice
Northern Telecom Limited	Private Placements
Northfield Capital Corporation	Certif. of Mailing
Northfield Minerals Inc.	Form 27-Mat. Change
Northfield Minerals Inc.	Press Release
Northway Explorations Limited	Private Placements
Nova Scotia Savings & Loan Company	Press Release
Nova, An Alberta Corporation	Press Release
Nova, An Alberta Corporation	Let. to Shareholders
Nova-Co Exploration Limited	Press Release
Novagold Resources Inc.	T.S.E. Material
NRT Research Technologies Inc.	Press Release
Oakwood Petroleums Ltd.	Application
Odyssey Industries Incorporated	Aud. Ann. Fin. Stmt.
Ontario Teachers' Group Investment Fund	Prospectus
Orofino Resources Limited	Press Release
Pacific National Financial Corporation	Application
Pacific National Financial Corporation	Form 27-Mat. Change
Pamour Inc.	Exempt Fin. Notice
Pan-Alberta Gas Ltd.	Press Release
PanCana Minerals Ltd.	Ruling/Order/Reasons
Pancontinental Oil Ltd.	Press Release
Pathonic Network Inc.	Press Release
PCL Industries Limited	Shrhldrs. Mtng. Mat.
Pemberton Houston Willoughby Investment	Annual Report
Penn-Lync Resources Ltd.	Certif. of Mailing

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Pension Mutual Fund Limited	IFS 6 mn Ap 30 87
Penway Explorers Ltd.	IFS 6 mn Ap 30 87
Penway Explorers Ltd.	Ruling/Order/Reasons
Penway Explorers Ltd.	Ruling/Order/Reasons
Peter Miller Apparel Group Inc., The	Form 27-Mat. Change
Petroco of Texas, Inc.	Shrhldrs. Mtng. Mat.
Petrolantic Resources Inc.	Form 27-Mat. Change
Petroleum Capital 1987-1 Partnership	Private Placements
Petroleum Capital 1987-1 Partnership	Offering Memorandum
Phillips Hager & North U.S. Fund	Aud. Ann. Fin. Stmt.
Phillips, Hager & North Canadian Fund	Aud. Ann. Fin. Stmt.
Phoenix Canada Oil Company Limited	Annual Report
Phoenix Canada Oil Company Limited	Certif. of Mailing
Phoenix Canada Oil Company Limited	Shrhldrs. Mtng. Mat.
Pinnacle Resources Ltd.	Press Release
Poco Petroleums Ltd.	Press Release
Poco Petroleums Ltd.	Press Release
Premdor Inc.	Form 27-Mat. Change
Premdor Inc.	Prospectus
Premier Lake Resources Inc.	Prospectus
Primrose Technology Corporation	Ruling/Order/Reasons
Principal Canadian Mutual Fund Limited	Amendment to Prospec
Principal Speculators Fund	Amendment to Prospec
Principal Venture Fund Ltd.	Amendment to Prospec
Promotion & Incentive Partners Inc.	Private Placements
Public Storage Canadian Properties III	T.S.E. Material
Pundata Gold Corporation	Private Placements
Punters Graphics Inc.	IFS 6 mn My 31 87
Pure Gold Limited Partnership	IFS 3 mn Mr 31 87
Pure Gold Resources Inc.	Ruling/Order/Reasons
Pure Gold Resources Inc.	Let. to Shareholders
Putnam Fund for Growth and Income, The	IFS 6 mn Ap 30 87
Q.C. Explorations Ltd	Annual Report
Quebec City Hotel Partnership	Application
Quebecor Inc.	Press Release
Redaurum Red Lake Mines Limited	Annual Report
Redaurum Red Lake Mines Limited	Private Placements
Redaurum Red Lake Mines Limited	Shrhldrs. Mtng. Mat.
Redstone Resources Inc.	Change Directors
Regal Goldfields Limited	IFS 6 mn Jn 30 87
Reichhold Limited	Press Release
Relax Inns Burlington-Windsor	Minutes of the annua
Relax Inns Partnership I	Minutes of the annua
Relax Inns Vancouver Partnership	Minutes of the annua
Relax Inns Winnipeg Partnership	Minutes of the annua
Rembrandt Gold Mines Ltd.	Aud. Ann. Fin. Stmt.
Rembrandt Gold Mines Ltd.	IFS 3 mn Mr 31 87
Rembrandt Gold Mines Ltd.	Shrhldrs. Mtng. Mat.

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Renaissance Energy Ltd.	Press Release
Rideau Carleton Raceway Holdings Limited	Aud. Ann. Fin. Stmt.
Rideau Carleton Raceway Holdings Limited	Certif. of Mailing
Rideau Carleton Raceway Holdings Limited	Shrhldrs. Mtng. Mat.
Rio Alto Exploration Ltd.	Prospectus
Rockford Minerals Inc.	Press Release
Roddy Resources Inc.	Notice of Issuance o
Roddy Resources Inc.	Application
Rouyn Mining Resources Inc.	T.S.E. Material
Royal Lepage Limited	T.S.E. Material
Royal Trust Advantage Balanced Fund	Prospectus
Royal Trust Advantage Balanced Fund	Appendices to Prospe
Royal Trust Advantage Growth Fund	Prospectus
Royal Trust Advantage Growth Fund	Appendices to Prospe
Royal Trust Advantage Income Fund	Prospectus
Royal Trust Advantage Income Fund	Appendices to Prospe
Royal Trust American Stock Fund	Prospectus
Royal Trust American Stock Fund	Appendices to Prospe
Royal Trust Bond Fund	Prospectus
Royal Trust Bond Fund	Appendices to Prospe
Royal Trust Canadian Money Market Fund	Prospectus
Royal Trust Canadian Money Market Fund	Appendices to Prospe
Royal Trust Canadian Stock Fund	Prospectus
Royal Trust Canadian Stock Fund	Appendices to Prospe
Royal Trust Energy Fund	Prospectus
Royal Trust Energy Fund	Appendices to Prospe
Royal Trust Global Investment Fund	Prospectus
Royal Trust Global Investment Fund	Appendices to Prospe
Royal Trust Japanese Stock Fund	Prospectus
Royal Trust Japanese Stock Fund	Appendices to Prospe
Royal Trust Mortgage Fund	Prospectus
Royal Trust Mortgage Fund	Appendices to Prospe
Royal Trust Preferred Share Fund	Prospectus
Royal Trust Preferred Share Fund	Appendices to Prospe
San Paulo Explorations Inc.	Press Release
Santa's Village Limited	IFS 6 mn Ap 30 87
Saskatoon Square Limited Partnership	IFS 6 mn Mr 31 87
Saxton Industries Ltd.	Press Release
Sceptre Investment Counsel Limited	IFS 6 mn My 31 87
Sceptre Investment Counsel Limited	Interim Report to Sh
Schneider Corporation	Dividend Notice
Scotsman Gold Inc.	IFS 9 mn Ap 30 87
Seeley Lake Resources Inc.	Prelim. Prospectus
Selkirk Communications Limited	Press Release
SHL Systemhouse Inc.	10Q 3 mn My 31 87
Sholia Resources Ltd.	IFS 6 mn Ap 30 87
Sholia Resources Ltd.	Shrhldrs. Mtng. Mat.
Sico Inc.	Press Release

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Sienna Resources Limited	T.S.E. Material
Signtech Inc.	Press Release
Silver Bar Mines Limited	Feasibility Study an
Silverside Resources Inc.	Shrhldrs. Mtng. Mat.
Skywest Resources Corp.	Merger-Amalgamation
Sodisco Inc.	Takeover/Form 35
Somerville Belkin Industries Limited	T.S.E. Material
Somerville Belkin Industries Limited	Change Directors
Sonartec North America Inc.	Press Release
Spar Aerospace Limited	Issued and Outstandi
Spar Aerospace Limited	Issued and Outstandi
Spar Aerospace Limited	Press Release
Spectrum Savings Fund	Prospectus
Spectrum Savings Fund	Appendices to Prospe
St. Genevieve Resources Ltd.	Takeover/Form 35
St. Genevieve Resources Ltd.	Press Release
Standard Broadcasting Corporation	Press Release
Standard Broadcasting Corporation	Press Release
States Exploration Ltd.	Shrhldrs. Mtng. Mat.
States Exploration Ltd.	Press Release
Stelco Inc.	Exempt Fin. Notice
Stonebridge Select Egyptian Arabian	Prelim. Prospectus
Storimin Exploration Limited	Press Release
Stroud Resources Ltd.	Rights Offering
Sullivan Mines Inc.	T.S.E. Material
Sullivan Mines Inc.	Certif. of Mailing
Sullivan Mines Inc.	Takeover/Form 35
Sullivan Mines Inc.	Press Release
Sullivan Mines Inc.	Shrhldrs. Mtng. Mat.
Surpass Chemicals Limited	IFS 6 mn My 31 87
Surpass Chemicals Limited	Let. to Shareholders
T. Eaton Acceptance Co. Limited, The	IFS 16 wk My 23 87
T.L.C. Properties Inc.	Private Placements
Taman Corporation	Private Placements
Tandem Resources Ltd.	Private Placements
Tandem Resources Ltd.	Private Placements
Tarragon Oil and Gas Limited	Private Placements
TecSyn International Inc.	IFS 9 mn My 31 87
TecSyn International Inc.	Press Release
TecSyn International Inc.	Press Release
TecSyn International Inc.	Shrhldrs. Mtng. Mat.
Tee-Comm Electronics Inc.	Press Release
Tee-Comm Electronics Inc.	Press Release
Terramar Resource Corp.	Unaudited Consolidat
Texaco Canada Inc.	Change Directors
Tiber Energy Corporation	Press Release
TIE/Telecommunications Canada Limited	Press Release
Tiverton Petroleums Ltd.	Press Release

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## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
TNT Limited	Interim report for 9
Torene Gold Exploration Ltd.	IFS 6 mn My 31 87
Toromont Industries Ltd.	Private Placements
Tournigan Mining Explorations Ltd.	Press Release
Traders Group Limited	Press Release
Traders Group Limited	Takeover/Form 35
Traders Group Limited	Application
Trans-Canada Resources Ltd.	IFS 6 mn Ap 30 87
Trans-Canada Resources Ltd.	IFS 6 mn Ap 30 87
Trans-Canada Resources Ltd.	Press Release
Trans-Canada Resources Ltd.	Application
Trans-Dominion Energy Corporation	Application
Transpacific Resources Inc.	Shrhldrs. Mtng. Mat.
Trillium Telephone Systems Inc.	Shrhldrs. Mtng. Mat.
Trillium Telephone Systems Inc.	Press Release
Trimac Limited	Form 27-Mat. Change
Troy International Inc.	Private Placements
Trust General Investment Fund - Bond	IFS 3 mn Mr 31 87
Trust General Investment Fund - Canadian	IFS 3 mn Mr 31 87
Trust General Investment Fund - Mortgage	IFS 3 mn Mr 31 87
Trust General Investment Fund - U.S.	IFS 3 mn Mr 31 87
Tundra Gold Mines Limited	Let. to Shareholders
Tundra Gold Mines Limited	Progress Report date
Twin Richfield Oils Ltd.	Press Release
ULS Capital Corporation	Annual Report
ULS Capital Corporation	Certif. of Mailing
Universal Savings Japan Fund	Application
Value Investment Corporation	Dividend Notice
Varity Corporation	Prospectus
Vedron Limited	Press Release
Vedron Limited	Certif. of Mailing
VenTech Healthcare Corporation Inc.	Prospectus
Versatile Corporation	Press Release
Waterford Apartments Limited	Aud. Ann. Fin. Stmt.
Waterford Apartments Limited	Shrhldrs. Mtng. Mat.
Wellore Resources Ltd	Press Release
Westley Mines Limited	Press Release
Wharf Resources Ltd.	Press Release
Wharf Resources Ltd.	Press Release
Wilanour Resources Limited	Press Release
Winston Churchill Investments	Certif. of Mailing
Woodward Acceptance Company Limited	IFS 13 wk My 2 87
X-Cal Resources Ltd.	Annual Report
X-Cal Resources Ltd.	Shrhldrs. Mtng. Mat.

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(416) 593-5211 Toll Free 1-800-387-2689

## CHAPTER 11

### NEW ISSUE AND SECONDARY FINANCING

#### 11.1 FINAL RECEIPT ISSUED

##### 11.1.1 SENTINEL CANADA EQUITY FUND LIMITED

June 16, 1987

###### Sentinel Canada Equity Fund Limited

Final receipt issued June 16, 1987 for a prospectus dated June 8, 1987 qualifying mutual fund shares at their net asset value.

Distributors: Burns Fry Limited  
Dominion Securities Inc.  
McLeod Young Weir Limited  
Nesbitt Thomson Deacon Inc.  
Pemberton Houston Willoughby Bell  
Gouinlock Inc.  
Richardson Greenshields of Canada Limited  
Wood Gundy Inc.

##### 11.1.2 PUTNAM HEALTH SCIENCES TRUST FOR CANADA

June 29, 1987

###### Putnam Health Sciences Trust for Canada

Final receipt issued June 29, 1987 for a prospectus dated June 19, 1987 offering mutual fund units at their net asset value.

Distributor: Registered Dealers

## 11.1.3 TECRAD INC.

July 14, 1987Tecrad Inc.

Final receipt issued July 14, 1987 for a prospectus dated July 9, 1987 offering 1,000,000 common shares at \$3.00 per share to net the Company \$2,805,000 before deducting the expenses of the issue.

Underwriter: McNeil, Mantha, Inc.

## 11.1.4 PREMDOR INC.

July 15, 1987Premdor Inc.

Final receipt issued July 15, 1987 for a prospectus dated July 14, 1987 offering 977,168 subordinate voting shares of Premdor Inc. to Roy-L Merchant Group Inc. pursuant to a secondary offering by Saul M. Spears, Frank H. Hori and Richard C.W. Mauran (the "Selling Shareholders") to net the Selling Shareholders \$6,423,738 before deducting expenses of the issue. No proceeds in respect of this offering will accrue to Premdor.

Agent: Wood Gundy Inc.

## 11.1.5 FINANCIAL TRUSTCO CAPITAL LTD.

July 16, 1987Financial Trustco Capital Ltd.

Final receipt issued July 16, 1987 for a prospectus dated July 13, 1987 qualifying 1,310,000 common shares issuable upon the conversion of special shares, Series 2 previously issued by the Company. The common shares are issuable to holders of the special shares, Series 2 on the basis of one common share for each special share, Series 2 converted, subject to adjustment in certain events.

## 11.1.6 THE LAURENTIAN GROUP CORPORATION

The Laurentian Group Corporation

Final receipt issued July 16, 1987 for a prospectus dated July 15, 1987 offering for sale 2,800,000 \$1.875 cumulative redeemable retractable convertible Class III preferred shares, Series 1 at \$25.00 per share to net the issuer \$67,550,000.

Underwriters: McLeod Young Weir Limited  
Geoffrion, Leclerc Inc.  
Levesque, Beaubien Inc.  
Nesbitt Thomson Deacon Ltd.

## 11.1.7 COMINCO LTD.

Cominco Ltd.

Final receipt issued July 16, 1987 for a prospectus dated July 15, 1987 offering 3,000,000 units at a price of \$18.00 per unit to net the Company \$51,705,000 before deducting expenses of this issue. Each unit consists of one deferred preferred share Series H and one commodity-indexed common share purchase warrant.

Underwriters: Newsbitt Thomson Deacon Inc.  
Dominion Securities Inc.  
Pemberton Houston Willoughby Bell Gouinlock Inc.

## 11.1.8 HOME CAPITAL GROUP INC.

Home Capital Group Inc.

Final receipt issued July 16, 1987 for a prospectus dated July 16, 1987 offering for sale 2,690,000 Class B subordinate voting shares in consideration for the exercise of 2,690,000 special warrants.

Agent: Walwyn Stodgell Cochran Murray Limited

## 11.1.9 VITRAN CORPORATION INC.

July 17, 1987Vitran Corporation Inc.

Final receipt issued July 17, 1987 for a prospectus dated July 16, 1987 offering 1,571,429 Class A voting shares at \$7.00 per share to net the Company \$10,311,000 before deducting the expenses of the issue.

Promoters: Anthony F. Griffiths  
Albert Gnat  
Richard D. McGraw

Underwriter: Alfred Bunting & Co. Limited.

## 11.1.10 GOLDEN KNIGHT RESOURCES INC.

Golden Knight Resources Inc.

Final receipt issued July 17, 1987 for a prospectus dated July 15, 1987 offering 2,547,872 units at a price of \$12.00 per unit to net the Issuer \$28,740,000 before deducting expenses of the offering. Each unit consists of one common share and one-half warrant to purchase common shares.

Underwriters: Levesque, Beaubien Inc.  
Loewen, Ondaatje, McCutcheon & Company Limited

## 11.1.11 ALLIED-LYONS PLC

Allied-Lyons PLC

Final receipt issued July 17, 1987 for prospectus dated July 17, 1987 offering 17,700,000 ordinary shares evidenced by instalment receipts at total of \$9.85 per ordinary share to net the treasury of the Company \$167,371,200 after deducting expenses of issue.

Underwriter: Dominion Securities Inc.



## 11.1.12 ORECO MINES &amp; ENERGY CORP.

July 20, 1987Oreco Mines & Energy Corp.

Final receipt issued July 20, 1987 for prospectus dated July 17, 1987 offering 700,000 common shares at \$1.40 per share, and 305,000 common shares by way of secondary offering at prices ranging from \$1.40 to \$3.00, to net the Company \$490,000 before expenses of issue estimated at \$25,000.

Underwriter: Durham Securities Corporation Limited

## 11.2 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUSES

## 11.2.1 THE BPI EUROPE &amp; FAR EAST FUND

June 23, 1987The BPI Europe & Far East Fund

Final receipt issued June 23, 1987 for a simplified prospectus qualifying mutual fund units at \$9.50 plus a sales commission during the initial offering period and thereafter at their net asset value plus a sales commission.

An annual information form dated June 22, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributors: Registered Dealers  
BPI Capital Management Corporation

## 11.2.2 BURNS FRY FUND

## 11.2.3 BURNS FRY BOND FUND

## 11.2.4 BURNS FRY CANADIAN FUND

June 26, 1987Burns Fry FundBurns Fry Bond FundBurns Fry Canadian Fund

Final receipt issued June 26, 1987 for a simplified prospectus qualifying mutual fund units at their net asset value.

An annual information form dated June 26, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: Burns Fry Investment Management Limited

11.2.5 GYRO EQUITY FUND

July 17, 1987

Gyro Equity Fund

Final receipt issued July 17, 1987 for a simplified prospectus offering mutual fund units at their net asset values.

An annual information form dated July 10, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: The Canada Trust Company

11.2.6 GUARDIAN CANADIAN FUND

11.2.7 GUARDIAN ENTERPRISE FUND

11.2.8 GUARDIAN GROWTH FUND LIMITED

11.2.9 GUARDIAN NORTH AMERICAN FUND

11.2.10 GUARDIAN SHORT TERM MONEY FUND

11.2.11 GUARDIAN U.S. MONEY MARKET FUND

11.2.12 GUARDIAN WORLD EQUITY FUND

GUARDIAN CANADIAN FUND

GUARDIAN ENTERPRISE FUND

GUARDIAN GROWTH FUND LIMITED

GUARDIAN NORTH AMERICAN FUND

GUARDIAN SHORT TERM MONEY FUND

GUARDIAN U.S. MONEY MARKET FUND

GUARDIAN WORLD EQUITY FUND

Final receipt issued July 17, 1987 for a simplified prospectus offering mutual fund units at their net asset value.

An annual information form dated July 9, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: The Guardian Group of Funds

11.3 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUSES

11.3.1 DOMTAR INC.

Domtar Inc.

Final receipt issued July 17, 1987 for a short form prospectus dated July 17, 1987 offering for sale \$100,000,000 10.85% debentures (unsecured), due 2017, at a price of 99.50% to net the Company \$98,400,000 before deducting expenses of the issue.

Underwriters: Wood Gundy Inc.  
Levesque, Beaubien Inc.  
Burns Fry Limited  
Nesbitt Thomson Deacon Ltd.

11.4 PRELIMINARY PROSPECTUSES - WITHDRAWN

11.4.1 ENERPLANT (1987) OIL & GAS PROCESSING LIMITED PARTNERSHIP

July 15, 1987

Enerplant (1987) Oil & Gas Processing Limited Partnership

The preliminary prospectus dated June 16, 1987 has been withdrawn.

11.5 PRELIMINARY EXCHANGE OFFERING PROSPECTUSES

11.5.1 DURATION MINES LTD.

July 16, 1987

Duration Mines Ltd.

The preliminary exchange offering prospectus dated January 7, 1987 has been withdrawn at the request of the issuer.

11.6 MATERIAL ACCEPTED

11.6.1 ALGONQUIN MERCHANTILE CORPORATION

July 13, 1987

Algonquin Merchantile Corporation

Material acceptable to the Ontario Securities Commission has been received by it in connection with a proposed rights offering to be completed in reliance upon paragraphs 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

Soliciting Dealer: Thomson Kernaghan & Co. Limited

11.6.2 WILSHIRE ENERGY RESOURCES INC.

July 16, 1987

Wilshire Energy Resources Inc.

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.6.3 TELE-TALK INC.

July 17, 1987

Tele-Talk Inc.

Material acceptable to the Commission has been filed pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.6.4 WELLORE RESOURCES LTD.

July 20, 1987

Wellore Resources Ltd.

Rights offering material acceptable to the Commission was filed pursuant to Section 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.7 AMENDMENTS RECEIVED

11.7.1 VANGUARD MINING EXPLORATION LIMITED PARTNERSHIP

11.7.2 VANGUARD VENTURE CORPORATION

July 16, 1987

Vanguard Mining Exploration Limited Partnership  
Vanguard Venture Corporation

Amended preliminary prospectus dated July 14, 1987.

11.7.3 LAC MINERALS LTD.

July 21, 1987

Lac Minerals Ltd.

Amendment No. 1 dated July 21, 1987 to prospectus dated July 7, 1987.

11.8 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.8.1 LAC MINERALS LTD.

Lac Minerals Ltd.

National Issue - Ontario

Offering 2,000,000 common shares at a price of \$44.00 per share.

Underwriter: Wood Gundy Inc.

11.9 PRELIMINARY PROSPECTUSES RECEIVED

11.9.1 MIDWAY MINES & ENERGY CORP.

Midway Mines & Energy Corp.

National Issue - Ontario

Offering 700,000 common shares at a price of \$1.50 per share. Secondary offering of 305,000 common shares in the \$1.50 to \$3.00 price range per share.

Underwriter: Durham Securities Corporation Limited



11.9.2 RBK NT CORPORATION

July 22, 1987

RBK NT Corporation

National Issue - Ontario

Offering \* capital shares and \* participating redeemable retractable preferred shares at a price of \$ \* per capital share and \$ \* per preferred share.

Agents: Burns Fry Limited  
Dominion Securities Inc.  
Nesbitt Thomson Deacon Inc.

11.9.3 PAMAX RESOURCES LTD.

Pamax Resources Ltd.

Offering 775,000 common shares at a price of \$1.20 per share. Secondary offering of 382,916 shares in the \$1.20 to \$2.25 price range per share.

Underwriter: E.A. Manning Limited

11.10 ANNUAL INFORMATION FORM RECEIVED

11.10.1 THE CADILLAC FAIRVIEW CORPORATION LIMITED

July 20, 1987

The Cadillac Fairview Corporation Limited

An annual information form dated July 15, 1987 has been filed by the Cadillac Fairview Corporation Limited. This is a refiling.

CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

INVESTMENT DEALER

Kingwel Securities Limited  
70 University Avenue  
Suite 400  
Toronto, Ontario  
M5J 2M4  
(effective June 12, 1987)  
Change in category from Securities Dealer

INVESTMENT COUNSEL and as PORTFOLIO

Hutton MacDonald Investment Counsel Inc.  
15 Toronto Street  
Suite 401  
Toronto, Ontario  
M5C 2E3  
(effective July 15, 1987)  
New Registration

## MUTUAL FUND DEALER

The Guardian Group of Funds Limited  
19th Floor  
Royal Bank Plaza  
North Tower  
P.O. Box 201  
Toronto, Ontario  
M5J 2J6  
(effective July 17, 1987)  
New Registration

## SECURITIES DEALER

TD Securities Inc.  
7th Floor  
Toronto Dominion Bank Tower  
P.O. Box 1  
Toronto-Dominion Centre  
Toronto, Ontario  
M5K 1E6  
(effective July 17, 1987)  
New Registration

## BROKER

Green Line Investor Services Inc.  
Royal Trust Tower  
17th Floor  
P.O. Box 1  
Toronto-Dominion Centre  
Toronto, Ontario  
M5K 1A2  
(effective July 17, 1987)  
New Registration

12.2 TERMINATIONS

12.2.1 SECURITIES

TERMINATIONS  
SECURITIES

SECURITIES DEALER

Kingwel Securities Limited  
70 University Avenue  
Suite 400  
Toronto, Ontario  
M5J 2M4  
(effective June 12, 1987)  
Change in category to Investment Dealer

UNDERWRITER

First Boston (Canada) Limited  
P.O. Box 157  
Commerce Court Postal Station  
Toronto, Ontario  
M5L 1E7  
(effective July 13, 1987)  
Lapsed





CHAPTER 25  
OTHER INFORMATION

25.1 RELEASE OF ESCROW

25.1.1 MURGOR RESOURCES INC.

July 15, 1987

MURGOR RESOURCES INC.

The Commission hereby consents to the release of 100,000 escrowed shares (200,000 preconsolidated shares) of Murgor Resources Inc. which were escrowed pursuant to an escrow agreement dated March 25, 1980 amongst Gordon Corry Watts, Crown Trust Company and Advance Murgor Explorations Limited.

25.2 COMPANIES BRANCH/REASONS AND DECISIONS

25.2.1 ASHRAE CONTROLS INC./ASHRAE CONSULTANTS AND ASSOCIATES INC.

The following is an insert with respect to reasons and decisions made by the Companies Branch, Ministry of Consumer and Commercial Relations, in the matter of Ashrae Controls Inc. and Ashrae Consultants and Associates Inc., issued on June 18, 1987.



Ontario

Ministry of  
Consumer and  
Commercial  
Relations

Ministère de la  
Consommation  
et du  
Commerce

Companies    Direction des  
Branch        compagnies

555 Yonge Street  
Toronto, Ontario  
M7A 2H6  
416/963-

**0373**

**IN THE MATTER OF THE  
BUSINESS CORPORATIONS ACT, 1982  
Statutes of Ontario, 1982, Chapter 4**

**AND****IN THE MATTER OF**

ASHRAE CONTROLS INC.  
(ONTARIO CORPORATION NO. 497806)

**AND**

ASHRAE CONSULTANTS AND ASSOCIATES INC.  
(ONTARIO CORPORATION NO. 492817)

**REASONS AND DECISION****APPEARANCES:**

Mr. Paul R. Basso on behalf of Ashrae American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc. (hereinafter sometimes referred to as the "Objector Society") and A.S.H.R.A.E. Research Canada (hereinafter sometimes referred to as the "2nd Objector")

Mr. R. H. Raphael on behalf of Ashrae Controls Inc. (hereinafter sometimes referred to as the "Proponent")

This hearing was held pursuant to section 12 of the Business Corporations Act, 1982. The purpose of the hearing was to decide whether a certificate of amendment to the articles of Ashrae Controls Inc., Ontario Corporation and No. 497806 Ashrae Consultants and Associates Inc., Ontario Corporation No. 492817, changing their names should be issued.

Since Ashrae Consultants and Associates Inc. is no longer in existence, it cannot be the subject of an order under section 12 of the Act. Ashrae Controls Inc. is, therefore, the Proponent for the purposes of the determination to be made under section 12.

The Objectors are American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc. and A.S.H.R.A.E. Research Canada.

George William Buckler testified on behalf of the Objectors. Mr. Buckler, a certified engineer, has been a member of the Objector Society for 28 years and a member of the Board of Directors of the Objector Society for 4 1/2 years and is the Regional Chairman for Region 2 of the Objector Society which extends from Newfoundland to Windsor, Ontario.

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The Objector Society evolved from two predecessors societies, the American Society of Heating and Ventilating Engineers and the American Society of Refrigerating Engineers.

The American Society of Heating and Ventilating Engineers was incorporated in the State of New York on January 23, 1895. A certified copy of the incorporating document of this corporation was submitted as Exhibit No. 4.

The American Society of Refrigerating Engineers was incorporated by certificate of incorporation dated August 30, 1905 under the laws of the State of New York.

The objects of the corporation were amended by certificate of amendment dated December 28, 1958. The incorporating document was submitted as Exhibit No. 5 and the amendment was submitted as Exhibit No. 6.

The two Societies consolidated on January 29, 1959. Exhibit No. 7 consists of the Certificate of Consolidation of the two Societies into the American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc.

Article 3 of the Certificate of Consolidation states that the territory in which its operations are principally to be conducted includes all parts of the United States, its territories and possessions, Canada, and in any and all foreign countries and places.

The relevant purposes of the consolidated corporation are:

- a) To advance the arts and sciences of heating, refrigeration and air conditioning and ventilation, and the allied arts and sciences for the benefit of the general public.
- b) To encourage and conduct scientific research and the study of principles and methods in the fields of heating, refrigeration and air conditioning and ventilation, and the allied arts and sciences, the results of which shall be made freely available to the public.
- c) To promote the unrestricted dissemination of knowledge and information and, for such purpose, to publish and to foster the publication of books, periodicals, papers, reports, educational programs, and scientific and educational data relating to heating, refrigeration, air conditioning and ventilation, and the allied arts and sciences.
- d) To engage in educational activities (not including the conduct of any school or institution of learning), and to encourage the adoption and maintenance of high standards of instruction and educational and professional training in the fields of heating, refrigeration, and air conditioning, and the allied arts and sciences.
- e) To cooperate with governmental agencies, with the universities, colleges, schools, and other organizations and groups having the same or similar objects and purposes, and to establish scholarships and make contributions, grants and awards in furtherance of the foregoing purposes.

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- f) To establish, approve, adopt and promulgate codes, standards and procedures in the fields of heating, refrigeration, and air conditioning and ventilation, and the allied arts and sciences, subject to the proviso that all such activity shall be conducted solely for the advancement of engineering science.
- g) To organize and form local regions, chapters, sections and students in other branches, and to regulate, operate, and control the same under the direction and at the pleasure of the consolidated corporation, but no local region, chapter, section or branch shall subject the consolidated corporation to any financial or other obligation except such as the consolidated corporation may voluntarily assume.

Exhibit No. 8 is a certified copy of the American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc. Certificate of Type of Not-For-Profit Corporation which was issued by the State of New York on October 5, 1971. Exhibit No. 9 is the Certificate of Status of the State of New York Department of State for the American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc.

Exhibit No. 11 consists of the submission of the Objector's lawyer by letter dated June 13, 1985 to the Companies Branch. Attachment B to the letter was prepared by the American Society of Heating, Refrigerating and Air Conditioning Engineers Inc. It shows that the corporation normally uses its acronym along with its logo which consists of an octagon enclosing the ASHRAE acronym.

The Objector Society has approximately 55,000 members worldwide, the majority residing in North America, 4,500 of which reside in Canada.

The Objector Society collects and disburses money for research projects in industry and educational institutions. The University of Western Ontario has been recipient of a grant from the Objector Society as well as Ontario Hydro.

The results of these projects are made known to the membership at the Objector Society's bi-annual meetings. These meetings draw the membership together in seminars to discuss the concerns of the industry and to be addressed by experts and educators.

Exhibit No. 12 consists of the ASHRAE Research Periodical for the year 1985 - 1986. The purpose of the periodical is to give a breakdown of the various projects in progress and to provide a summary of ongoing projects.

The Objector Society develops standards through the documentation of research findings in book form for dissemination through the industry.

Exhibit No. 14 is an example of an ASHRAE Standard entitled "Ventilation for Acceptable Indoor Air Quality". This was published by the Objector Society. This document would be used by specifying engineers and would have a bearing both on the manufacturing of equipment and on the education of engineers and technicians. Eventually, the Standard becomes part of a handbook.



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The Objector Society's Standards form the basis of the building codes of 47 states in the United States.

The four basic handbooks published by the Objector Society are reviewed and updated once every four years.

The first handbook, Volume I consists of the fundamentals of the heating, ventilating and air conditioning industry and deals with equipment, charts and information which are basic to the other handbooks. This handbook is highly technical and would be used by consulting engineers.

Volume No. 2 deals with systems and mechanical maintenance.

Volume No. 3 deals with heating and cooling devices. This volume specifies a particular product for a particular purpose and can be used by specifiers and consulting engineers and anyone who has an application for a particular product. It would also be of some aid to contractors who do their own designing and to educators.

Volume No. 4 deals with refrigeration. The four volumes of the Objector Society's handbooks comprise the "Bible" of the industry.

Exhibit No. 15 consists of a terminology of heating, ventilation, air conditioning and refrigeration published by the Objector Society for the use of persons who do specifications.

Exhibit No. 17 consists of a catalogue of current publications of the Objector Society which are available at all meetings of the Objector Society.

Exhibit No. 18 consists of the Objector Society's ASHRAE Journal for September 1986 which is published in the United States once a month. This is mailed to the Objector Society's 55,000 members. It provides up-to-date technical data and product advertising, Objector Society news and information brochures.

The by-laws of the Objector Society (Exhibit No. 21) under section 2.6 set out basic qualifications for membership in the Objector Society. A potential member must be an individual, promoted by another member and must meet certain qualifications of education or experience. These include certain educational credits at approved educational institutes or the equivalent of 12 years of experience in the industry and five years of responsible work in charge of education or scientific work and certain qualifications to carry on research. The Objector Society does not licence in the same fashion as professional societies such as the Law Society of Upper Canada. Its purpose is to fund research, to publish and to educate.

A.S.H.R.A.E. Research Canada, the other Objector, was incorporated by letters patent dated March 17, 1972 under the Canada Corporations Act (Exhibit No. 10).

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The purposes of the corporation are as follows:

- a) To advance the arts and sciences of heating, refrigeration, air conditioning and ventilation and the allied arts, sciences and related resource, environmental and human factors for the benefit of the general public;
- b) To carry on or have carried on, in conjunction with the American Society of Heating, Refrigeration and Air Conditioning Engineers Inc., research in Canada in the above interest areas;
- c) To raise funds to defray the cost of research carried on pursuant to the above objectives;
- d) To do all other such lawful things as are solely incidental to or solely conducive to the attainment of the above objects.

Mr. Buckler testified that the corporation is performing all of the activities set out in its object throughout Canada.

The 2nd Objector publishes one pamphlet to show the purpose of the corporation's various committees.

Members of the 2nd Objector are automatically members of the Objector Society and a director of the 2nd Objector is automatically a director of the Objector Society.

The witness, Mr. Buckler, became aware of the Proponent in late 1982. A contractor and a member of the Objector Society complained to the Board of Directors that a corporation was using the Objector Society's acronym ASHRAE. The Objector Society has never allowed a member to allege that the Objector Society has approved the member's product.

The Proponent, Ashrae Controls Inc. was incorporated under the Business Corporations Act, on November 20, 1981. Ashrae Consultants and Associates Inc. was incorporated under the Business Corporations Act, on September 29, 1981 and was dissolved by order dated July 22, 1985 under subsection 3 of section 240 of the Business Corporations Act, 1982 for default in complying with the Corporations Tax Act.

Peter H. Heudier, president and owner of Ashrae Controls Inc. and president and owner of Ashrae Consultants and Associates Inc. during its corporate existence, testified on behalf of the Proponent. Mr. Heudier is qualified as a master electrician.

The Proponent is in the electrical business serving industrial, commercial and residential electrical needs. As control "specialists" the Proponent is involved with the control of fuel consumption, energy monitoring and analysis. The Proponent installs heating control systems which include industrial ceiling fans, indoor-outdoor reset control systems, fuel saver "thermostats" and programmable micro-processors. The Proponent is an authorized Honeywell energy management distributor and installer. In addition, the Proponent is responsible for building equipment maintenance and general electrical repair and installation which includes the installation.

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The Proponent deals mainly with apartment owners as well as the owners of industrial property. Ninety-five percent of the Proponent's business is done in the Metropolitan Toronto area and environs.

Exhibits Nos. 26 through 29 consists of financial statements for Ashrae Controls Inc. from the year ending April 30, 1983 to the year ending April 30, 1986. The gross sales for 1986 for Ashrae Controls Inc. totalled \$746,831. The projection of sales for the year ending April 30, 1987 is \$800,000 to \$1,000,000. The Proponent employs 12 employees.

The Proponent spent between \$25,000 to \$30,000 in advertising for the 1986 year. Exhibit No. 30 lists the advertising costs of Ashrae Controls Inc. as a proportion of its gross sales between the years of 1983 and 1986 which works out to about 2 1/2 to 3% of the gross sales per year. The Proponent advertises in magazines and literature mailed to homeowners by Honeywell. In addition, the Proponent hands out literature in shopping malls and also mails out flyers several times a year to the business sector in Mississauga.

Exhibit No. 33 represents the type of flyer distributed by the Proponent. The Proponent also distributes its flyers through Robert Gelb and Associates Inc. which distributes a newsletter across Canada to apartment and commercial building owners (Exhibit No. 34).

In addition, Honeywell prepares a flyer that specifies the products sold by Honeywell and distributed and installed by its authorized distributors. The Proponent's name and address is stamped on the back of the flyer as a local Honeywell wholesaler or authorized energy management distributor. These flyers are distributed to people in the engineering sections of industry. (Exhibit No. 36).

When representatives of the Proponent attend at a client's building to repair or do energy management servicing, a sticker (Exhibit No. 35) is affixed to the device being repaired or serviced so that the client can easily contact the Proponent in the future. Thousands of such stickers have been distributed.

The Proponent no longer advertises in newspapers since that form of advertising tends to reach the residential market and the Proponent is interested in reaching the commercial and industrial market. To that end the Proponent advertises in the Business Directory and Buyers Guide of the Mississauga Board of Trade which the Proponent is a member.

Exhibit No. 33 is the Directory for the years 1986 and 1987 and the Proponent's advertisement appears on page 18. This advertisement between 2,800 and \$3,000.

In addition, the Proponent advertises annually in the Mississauga Community Guide. Exhibit No. 32 consists of the Proponent's advertisement for the 1986/87 year and appears at page 74 of the Exhibit. This Community Guide is available to all residents of Mississauga.

In addition, the Proponent advertises in the Yellow Pages Directory for the Region of Halton/Peel. Exhibit No. 20 consists of the Proponent's advertisement in the directory which appears at page 137 under the heading "heating consultants."



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The witness testified that the Proponent has been in the marketplace for about 5 years and is drawing business through referrals and advertising under its name, Ashrae Controls Inc.

Mr. Heudier testified that he was contacted by telephone by lawyers for the Objector Society about two or three weeks after the incorporation of ASHRAE Consultants and Associates Inc. Since he and Mr. Battaglia, his partner in Ashrae Consultants were winding-down that corporation in any event, he decided to incorporate Ashrae Controls Inc. in order to alleviate the concerns of the Objector Society's lawyers. He was contacted again by lawyers for the Society about a year and a half ago regarding his use of the name Ashrae Controls Inc. He had not been in touch with the lawyers of the Objector Society between the first and the second telephone call.

Through the 5 years of its operations, the Proponent's witness was unaware of any incident of confusion in the minds of the public of any person being misled by the use of the Proponent's name.

Section 12(1) of the Act pursuant to which this hearing was convened provides:

If a corporation, through inadvertence or otherwise, has acquired a name contrary to section 9, the Director may, after giving the corporation an opportunity to be heard, issue a certificate of amendment to the articles changing the name of the corporation to a name specified in certificate ... (emphasis added).

The relevant parts of section 9 provides:

- (1) Subject to subsection (2), a corporation shall not have a name,
  - (a) that contains a word or expression prohibited by the regulations;
  - (b) that is the same as or, .... similar to,
    - (i) the name of a known,
      - (A) body corporate,  
... whether in existence or not, or
    - (ii) the known name under which anybody corporate ... carries on business or identifies itself, if the use of that would be likely to deceive; or
  - (c) that does not meet the requirements prescribed by the regulations. (emphasis added).
- (2) A corporation may have a name described in clause (1)(b) upon complying with conditions prescribed by the regulations.

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Section 2 of the Regulations under the Act ("the Regulations") provides:

- (1) "Name" when used in the expression "if the use of that name would be likely to deceive" used in clause 9(1)(b) of the Act includes,
  - (a) a name that would lead to the inference that the business or activities carried on or intended to be carried on by the corporation under the proposed name and the business or activities carried on by any other person are one business or one activity, whether or not the nature of the business or activity of each is generally the same;
  - (b) a name that would lead to the inference that the corporation bearing the name or proposed name is or would be associated or affiliated with a person if the corporation and such person are not and will not be associated or affiliated; or
  - (c) a name whose similarity to the name of a person would lead someone who has an interest in dealing with a person, to deal with a corporation bearing the name in the mistaken belief that he is dealing with the person.

Section 3 provides:

For the purpose of section 12 of the Act, the matters the Director may consider when determining whether a name is contrary to section 9 of the Act include,

- (a) the distinctiveness of the whole or any element of any name or trade mark and the extent to which the name or trade mark has become known;
- (b) the length of time the trade mark or name has been in use;
- (c) the nature of the goods or services associated with the trade mark or the nature of the business carried on under or associated with the name, including the likelihood of any competition among businesses using such a trade mark or name;
- (d) the nature of the trade with which a trade mark or name is associated, including the nature of the goods or services and the means by which they are offered or distributed;
- (e) the degree of similarity between the corporate name and any trade mark or name in appearance or sound or in the ideas suggested by them; and
- (f) a geographic area in Ontario in which the corporate name is likely to be used.



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Therefore, the issue is whether actual use of the name "Ashrae Controls Inc." by the Proponent would be likely to deceive in that it would lead to the inference that the business carried or intended to be carried on by the Proponent and the business carried on by the Objector are one business, that the name would lead to the inference that the Proponent would be associated with or affiliated with the Objector, or would lead someone who has an interest in dealing with the Objector to deal with the Proponent in the mistaken belief that he is dealing with the Objector.

The purpose of the Director's mandate under section 12 of the Business Corporations Act, 1982 is to protect the public interest in not being subjected to deception which is likely to arise from the acquisition of corporate names that are similar to names already in use.

Kelly, J. A. concluded in Re: C C Chemicals Ltd. (1967) 2 O.R. 248 (C.A.), at page 254.

The strictures on the granting, upon incorporation, of names similar to those of existing bodies have not adversely affected the right any person has to protect himself against an infringement on the name or style under which he carries on business: s. 12 was enacted not to enlarge the remedies available for that purpose, but in the public interest for the protection and convenience of the public.

The public to be protected is not the public as a whole, but the persons or class of persons with whom the Objector has or intends to have business dealings. Kelly, J. A. at p. 258:

I do not consider that anyone can be deceived by the similarity of one name to another within the meaning of s. 12 unless he is induced to deal with someone other than the person with whom it was his intention to deal - so, unless a person is likely to deal with the corporation to be incorporated in the mistaken belief that he is dealing with another corporation, it cannot be said that, within the meaning of the Corporations Act, the similarity of names is likely to deceive him.

The nature of persons or class of persons likely to deal with the Objector and the Proponent is an important element in the determination to be made by the Director. As stated by Mr. Justice Kelly at page 261:

Unlike the two corporations in Re F. P. Chapple Co. Ltd., (1960) O.R. 531, 25 D.L.R. (2d) 706, 35 C.P.R.I., in which the perspective customers exposed to confusion were very broad indiscriminative segment of the general public, in the instant case the possible clientele of the Objector is a very compact group, the members of which, by their business or avocation, would be likely to be more than ordinarily selective as to the products which they were buying and the persons with whom they were dealing, ....

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In the Canadian Motorways Ltd. et al v. Laidlaw Motorways Ltd., (1974), 40 D.L.R. (3d) 52 (S.C.C.), Mr. Justice Laskin, (as he then was) extended the meaning of public deception to include the probability of confusion as to the association of one company with another.

Kelly, J. A. in the C C Chemicals case concluded that the likelihood of deception should not be interpreted as so rigid a standard that the test becomes not "probability of deception" but "possibility of deception".

In summary, the relevant facts which it is appropriate to consider in determining likelihood of deception, are in essence:

1. the nature of the businesses
2. the names of the businesses,
3. the persons or class of person who might ordinarily be expected to deal with each business.

With respect to confusion, as concluded by Mr. Justice Kelly in C C Chemicals at page 214, instances of confusion must be frequent and compelling in nature in order to be relevant to the determination to be made under section 9 of the Act.

Both Objectors carry on the same activity which is to fund research in the heating, refrigerating and air conditioning industry, to educate members of the industry and to establish standards for the industry. Both Objectors carry on their activity without a view to gain for their membership.

The Proponent, on the other hand, is a business engaged in electrical contracting and the distribution of electrical products for the conservation of energy.

The Objectors and the Proponent, therefore, differ in the nature of their undertaking.

The Objectors are not in business and do not have, therefore, a clientele in the usual sense. The persons they deal with are their members who are participants as well in the heating, refrigerating and air conditioning industry as electrical and mechanical engineers, technicians, contractors and educators.

The Proponent deals, for the most part, with the owners of large industrial buildings and apartment buildings in the day to day management of their use of energy. Ten percent of the persons with whom the Proponent deals are engineers.

I therefore conclude that there is a somewhat narrow overlap in the class of persons with whom both the Objectors and the Proponent might deal in that the 10% of the Proponent's clientele who are engineers may be members of the Society or A.S.H.R.A.E. Research Canada Inc. or may be familiar with the Society or A.S.H.R.A.E. Research Canada Inc.

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As to the geographic area of operation, the Society maintains a membership of approximately 4,500 persons across Canada. The membership of A.S.H.R.A.E. Research Canada appears to consist of the Canadian members of the American Society. Since Metropolitan Toronto and environs is a major industrial centre, no doubt some members of A.S.H.R.A.E. Research Canada Inc. and the Society reside within this area.

I therefore conclude that there is an overlap in the geographic area in which the Objectors and the Proponent carry on their activities.

All these factors must be considered in light of the visual and auditory qualities of the names in question as follows:

AMERICAN SOCIETY OF HEATING, REFRIGERATING,  
AIR CONDITIONING ENGINEERS, INC. which  
identifies itself under the name ASHRAE (Objector Society)

AND

A.S.H.R.A.E. RESEARCH CANADA INC. (2nd Objector)

ASHRAE CONTROLS INC. (Proponent)

It seems clear from Exhibit No. 11 that the Objector Society identifies itself to the public in the usual course under its acronym ASHRAE. This seems logical since the name of the Objector Society is rather long and awkward.

A.S.H.R.A.E. Research Canada Inc. uses the initials of the Objector Society as the distinctive element in its name. The other words "Research Canada" are general and descriptive in nature.

The Proponent, Ashrae Controls Inc., uses as its distinctive element a word which is identical to the name under which the Objector Society identifies itself to the public and to the distinctive element in the name of the 2nd Objector. The word ASHRAE is not found in the public domain.

In the case of both Objectors it is derived from the initials of the first Objector.

In the case of the Proponent, it is derived from a word in the Jewish language.

This is a case where the Objectors and the Proponent share a word which is both "coined" and unique.

However, is it probable that a person intending to deal with the Proponent would be lead to deal with the Objectors or vice versa in the mistaken belief that either of the Objectors and the Proponent were one and the same business or associated of affiliated with the other?

"In Re Ebsco Investments Ltd. and Ebsco Subscription Services Ltd. (1975) 7 O.R. (2d) 741 (Div. Ct.), at page 749 Mr. Justice Goodman states as follows:

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There may be other cases where the coined word is indeed unique or distinctive but the additional words used in the corporate names of the respective companies and the business engaged in by the respective companies are so different in their nature that the public is not likely to be deceived by the use of the coined words in the two corporate names in question. Each case will fall to be decided by the application by the principles laid down in the Re C C Chemicals case and the Laidlaw case, to the particular circumstance of the case.

Due to the nature of the Objector's activities which are not business-like in nature, but in the area of research and education, and the nature of the Proponent's activity which is the carrying on of an electrical contracting business it is unlikely that a person, whether an engineer or apartment owner or a member of either the Objector Society or 2nd Objector would confuse the Objectors with the Proponent.

Nor, for the same reason is it probable that a person likely to deal with the Objectors or the Proponent, would be lead to believe that the Objectors and the Proponent were associated or affiliated since it is not likely that a research, educational and professional association would operate a business in direct competition with many of its members.

In addition, the Proponent includes the word "Control" in its name which distinguishes it from the acronym ASHRAE of the Objector Society and the name of the 2nd Objector, A.S.H.R.A.E. Research Canada.

There appears to have been only one incident of confusion occasioned by the use of the Proponent's name. In the incident described in Mr. Buckler's testimony, the complainant was a member of the Objector Society and a competitor of the Proponent and was concerned that the Proponent was using the acronym of the Objector Society as a mark of endorsement. It may be that the 10% of the Proponent's clientele who are engineers may have the same knowledge of the Society and may be lead to the same conclusion. But as in the case of the complainant, in Mr. Buckler's testimony, this can be resolved by contacting the Objector Society.

The class of persons involved in such a situation would not be a broad indiscriminate segment of the general public, but a very compact group the members of which by their very qualification as engineers would be more than ordinarily selective in their choice of product and dealer and would investigate any inference of endorsement by the Objector Society.

The purpose of the Director's mandate under section 12 of the Business Corporations Act is to protect the public from confusion. I conclude that the use of the Proponent's name is not likely to deceive the public.

It was argued for the Objectors that the use of the word "Ashrae" by Ashrae Controls Inc. is contrary to paragraph 16(1)(b) of the Regulation in that it suggests that the corporation is sponsored or controlled by or is affiliated with ASHRAE, the American Society of Heating, Refrigerating and Air Conditioning Engineers, Inc. or A.S.H.R.A.E. Research Canada, professional associations recognized by the laws of Canada or a Province or Territory of Canada without the consent of the appropriate authority.



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Webster's 7th New Collegiate Dictionary defines "recognize" as follows:

"3: to acknowledge formally:

- as    a) to admit as being lord or sovereign  
      b) to admit as being of a particular status  
      c) to admit as being one entitled to be heard  
      d) to acknowledge the defacto existence or the independence of.

It has been the understanding of the Companies Branch that the professional association referred to in section 16 of the Regulation is one that has authority to govern the profession it represents. For example, the Ontario College of Physicians and Surgeons or the Law Society of Upper Canada.

The Objectors as established in the testimony of Mr. Buckler does not have the authority to licence or to regulate the conduct of its members. I therefore conclude that the Objectors are not professional associations recognized by the laws of Canada or a Province or Territory of Canada as contemplated by section 16 of the Regulation.

For the foregoing reasons, an order will not be made pursuant to section 12 of the Business Corporations Act, 1982 requiring Ashrae Controls Inc. to change its name.

DATED at Toronto, Ontario, this 18th day of June, 1987

Katherine Levine  
Solicitor  
Companies Branch



25.2.2 ARTLAB COMMUNICATION INC.

The following is an insert with respect to reasons and decisions made by the Companies Branch, Ministry of Consumer and Commercial Relations, in the matter of Artlab Communication Inc., issued on June 24, 1987.



Ontario

Ministry of  
Consumer and  
Commercial  
RelationsMinistère de la  
Consommation  
et du  
CommerceCompanies Branch  
Direction des  
compagnies555 Yonge Street  
Toronto, Ontario  
M7A 2H6  
416/963-

0373

**IN THE MATTER OF THE  
BUSINESS CORPORATIONS ACT, 1982  
Statutes of Ontario, 1982, Chapter 4**

**AND**

**IN THE MATTER OF  
ARTLAB COMMUNICATIONS INC.  
ONTARIO CORPORATION NO. 639288**

**REASONS AND DECISION**

**APPEARANCES:**

Mr. Gary Plastino, Barrister and Solicitor, on behalf of JOHN K'S ART LAB INC. (hereinafter sometimes referred to as the "Objector")

Ms. Pat Doty Reed, Barrister and Solicitor, on behalf of ARTLAB COMMUNICATIONS INC. (hereinafter sometimes referred to as the "Proponent")

On May 20, 1987 a hearing was held before me pursuant to subsection 12(1) of the Business Corporations Act, 1982 (the "Act"), at the objection of John K's Art Lab Inc. The purpose of the hearing was to decide whether or not Artlab Communications Inc. had acquired a name contrary to section 9 of the Act and, if so, to recommend whether or not the name of the Proponent should be ordered changed.

**THE EVIDENCE**

The Objector was incorporated under the Act on April 29, 1985 under Ontario Corporation No. 622680, without any restrictions as to business or powers. There is no record of any registration of business style by the Objector under the Partnership Registrations Act.

The Objector's business style was originally "Devlin's Colour Art Lab" but was gradually changed through use to simply "Art Lab". "Devlin's Colour" is the proprietary name of a process, a franchise and a registered partnership. Mr. John Korcok, President of the Objector, was not aware of any proprietorship registered as "Artlab" upon incorporation, since no search was done of the Partnerships Registry. The witness explained that "Art Lab Inc." was originally attempted to be incorporated, however this was not permitted by the examiners at the Companies Branch. Subsequently, the proposed corporate name "John K's Art Lab Inc." was accepted, however no business style was ever registered.

The Proponent was incorporated under the Act on September 25, 1985 under Ontario Corporation No. 639288, without any restrictions as to business or powers. There is no record of any registration of business style by the Proponent under the Partnership Registrations Act.

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Gary Plastino, counsel to the Objector, called as his only witness Mr. Koreck.

The Objector is owned by two shareholders and has two officers and directors, as well as three employees including one of the owners. The Objector's business comprises graphic arts services including printed artwork for mass mailing advertising, seminars and conferences, computer and hand design, brochures, newsletters and layout, photography (in studio), audio-visual services, packaging design and photo-typing.

The Objector carries on client solicitations by flyers to graphic arts professionals. Also, the Objector advertises, but only in the Yellow Pages Telephone Directory. In addition, the Objector has business cards and stationery. The main form of advertising is by way of flyers and newsletters on letterhead. Exhibit No. 5 shows the business card and price list of the Objector.

Mr. Koreck asserted that the Objector is known as "Art Lab", having been formerly known as "Devlin's Colour Art Lab" during the first year of being in business following incorporation. The Objector obtains work by referrals from graphic arts professionals and by word of mouth from the general public. The Objector receives two to three inquiries a month for its services and this constitutes sixty percent of the source of the Objector's business. The Objector complements the work of the referring graphic arts professionals.

The Objector is located in Don Mills but has clients all over Metropolitan Toronto and Markham, Ontario. Location is not relevant for the Objector's business.

The Objector's premises are comprised of 1,000 square feet, a dark room and art tables. The premises are not shared with any other business.

The Objector deals with eight to ten suppliers and incurs supplies expenses of approximately \$2,000 per month. The Objector's billings last year were \$105,000 to April 30.

The Proponent was incorporated approximately two years ago. For the five years previous to the date of incorporation, Ms. Rasa Skudra, witness for and a principal of the Proponent, worked out of the Toronto General Hospital servicing the illustration needs of the medical profession. Because of the need to update equipment, Ms. Skudra decided to start her own business, the Proponent, which comprises four directors, two medical people to secure professional standards and international contacts, and four officers. The other founding principal of the Proponent is a medical photographer.

Ms. Skudra's background is in medical science, advertising and fine arts. She works in close association with medical professionals to ensure accuracy.

The Proponent's principal clients are doctors who teach in hospital and research centres. Among clients, the Proponent counts ten hospitals and the University of Toronto.

The Proponent's customers are located in Metropolitan Toronto and internationally, e.g. South Africa, Germany, Japan and United States. Business is concentrated in Toronto, but is also done in Montreal and Vancouver.

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The Proponent advertises principally by way of a diagrammatic aid to doctors: "Anatomy with A-PEEL" (Exhibit No. 10) for each type of medical specialist. Advertising for the Proponent appears on the divider tabs. The advertising is directed to the medical profession exclusively, including pharmaceutical advertisers. Exhibit Nos. 10 to 14 show the types of flyer and card advertising carried on the Proponent. Exhibit No. 15 constitutes the stationery samples of the Proponent. Ms. Skudra drew attention to the Proponent's logo which shows an adaptation of "Paracelsus", the father of modern anatomy, holding a computer slide.

Among the services provided by the Proponent are medical and patient education, training manuals, clinic procedures, research publications and presentations, skills up-grading programs to educate others in medical illustration and new technology by way of computer slides, medical illustration and photography, graphic designs and video/film presentations, as shown in Exhibit No. 12 (promotional brochure). The Proponent's staff varies based on workload. There are five full time employees to which are added part-time employees on an as-needs basis. Ms. Skudra explained that the Proponent is able to do general graphics for the general public but this is less lucrative than medical graphics. The general graphics requirements of the Proponent are done outside.

The Proponent reported gross billings of \$160,000 from November to May of this year. The Proponent's year end is October 31st. Its projected annual billings are \$250,000 to \$300,000.

On cross-examination by Mr. Plastino, Ms. Skudra testified that her business involves special training and the use of unusual graphic methods and equipment. The Proponent uses graphics for particular purposes and not to provide general graphics services.

Finally, the witness declared that it is not part of the Proponent's business plan to vary outside the current area of specialization. The Proponent has no focus to operate outside the medical area or to provide services to the general public.

Whereas the Objector is in the business of general graphics without particular specialty of service or clientele, the Proponent provides specialized graphic services and seeks specific clientele.

The words "Art Lab" were chosen by the Objector to connote precision and quality of work by the combination of technology and art.

Upon conducting the NUANS name search at the time of incorporation of the Objector, no name similar to that of the Objector was disclosed.

Ms. Skudra testified that the choice of the Proponent's name was explained as being a combination of the words "Art" and "Lab" to form a neologism. "John K's Art Lab" was shown on the NUANS name search report, but the witness was advised that such name did not cause any problem since they were two different corporations. The witness introduced Exhibit Nos. 17 and 18 being letters to J.C. Barrows, Q.C., Senior Solicitor, Companies Branch, from her.

On re-direct, the witness admitted that upon incorporation, she was aware of the existence of other "Art Labs", however, Exhibit No. 20 shows the NUANS report giving the approval for the Proponent's intended name.



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The Objector's corporate name is comprised of "Art Lab" as two words. In last year's telephone directory listing, Art Lab appeared as one word, based on an error by Bell Canada. "John K's Art Lab" was listed in the Bell Canada Telephone Directory for Toronto as being "Artlab", thereby causing confusion between the Objector's "de facto" business name and its legal name. This error occurred only in last year's telephone listing. As a result of the telephone directory error, two of the Objector's customers could not find the Objector. In addition, the Objector had noted a dropping off of new customers, based on the error in the Bell Canada Directory listing.

The erroneous Bell Canada telephone listing has been corrected to "John K's Art Lab", however Mr. Korcok still asserts that the Objector continues to be known as "Art Lab", and is concerned that the confusing telephone calls might not be able to be eliminated by the newly corrected telephone listing. Exhibit No. 9 was submitted as a further log of five erroneous invoices and misdirected telephone calls, maintained by Mr. Korcok. It was Bell Canada's mistake that "John K's Art Lab" was changed to read "Artlab", since Bell Canada itself became confused according to Mr. Korcok.

For several months after the Proponent started business, the Proponent did not have a telephone number. Last year the Bell Canada Telephone Directory listing showed the Proponent's name incorrectly as being "Art Lab" rather than "Artlab Communications Inc." Although the Proponent corrected the listing at Bell Canada Directory Assistance, the error continued in the White Pages Telephone Directory for one year. The listing is now correct as showing "Artlab Communications Inc."

Mr. Korcok obtained his first knowledge of the Proponent after receiving an invoice from supplier Blumer-LeVon sent to the Objector for materials not ordered. Subsequently further such erroneous invoices for supplies from other suppliers as well as telephone calls were noted and kept in the witness' log as disclosed in Exhibit Nos. 6, 7 and 8.

The Proponent shares the same suppliers with the Objector. The Proponent purchases approximately three to ten thousand dollars worth of supplies per month. The Proponent never received any incorrect invoices. Ms. Skudra admitted that there was error in the Proponent's name with Curry's, an art supply house. In their computer records, they had two "Artlabs", however this was corrected to show the Proponent's full name.

The Curry's mix-up could not be explained by Ms. Skudra, notwithstanding the long standing relationship between the witness and the supplier. The confusion however was minimal and easily corrected. There is no evidence of confusion with other suppliers.

Ms. Skudra asserted that there were no customer complaints that they wanted to deal with the Objector after having called the Proponent by mistake. The witness never received any phone calls for the Objector. The Proponent serves a walk-in trade, based on personal knowledge and contact.

The Proponent does not have any advertising in the Yellow Pages Telephone Directory.

#### THE LAW

The relevant sections in the Business Corporations Act, 1982 (hereinafter refer to as "Act") are sections 9 and 12. In Ontario Regulation 466/83 under the Act, (hereinafter refer to as "Regulation"), sections 2 and 3 are relevant.



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Subsection 12(1) of the Act provides as follows:

If a corporation, through inadvertence or otherwise, has acquired a name contrary to section 9, the Director may, after giving the corporation an opportunity to be heard, issue a certificate of amendment to the articles changing the name of the corporation to a name specified in the certificate and, upon the issuance of the certificate of amendment, the articles are amended accordingly.

Section 9 of the Act provides, in part, as follows:

Subject to subsection (2), a corporation shall not have a name,

- (a) that contains a word or expression prohibited by the regulations;
  - (b) that is the same as or, except where a number name is proposed, similar to,
    - (i) the name of a known,
      - (A) body corporate,
      - (B) trust,
      - (C) association,
      - (D) partnership,
      - (E) sole proprietorship, or
      - (F) individual,
- whether in existence or not, or
- (ii) the known name under which any body corporate, trust, association, partnership, sole proprietorship, or individual, carries on business or identifies itself,
- if the use of that name would be likely to deceive; or
- (c) that does not meet the requirements prescribed by the regulations.

Sections 2 and 3 of the Regulation appear to codify the case law which has developed over the years with regards to name disputes, in particular Re C C Chemicals Ltd., (1967) O.R. v.2, 248 and Canadian Motorways Ltd. et al v. Laidlaw Motorways Ltd. (1974), 40 D.L.R. (3d) 52 (S.C.C.)

Section 2 of the Regulation sets out circumstances in which the use of a name would be "likely to deceive" within the meaning of section 9(1)(b) of the Act. Section 2 of the Regulation provides that:

2. (1) "Name" when used in the expression "if the use of that name would be likely to deceive" used in clause 9 (1) (b) of the Act includes,
- (a) a name that would lead to the inference that the business or activities carried on or intended to be carried on by the corporation under the proposed name and the business or activities carried on by any other person are one business or one activity,

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whether or not the nature of the business or activity of each is generally the same;

- (b) a name that would lead to the inference that the corporation bearing the name or proposed name is or would be associated or affiliated with a person if the corporation and such person are not or will not be associated or affiliated; or
- (c) a name whose similarity to the name of a person would lead someone who has an interest in dealing with that person, to deal with the corporation bearing the name in the mistaken belief that he is dealing with the person.

(2) In this section,

- (a) "person" means a person, whether in existence or not; and
- (b) "use" means actual use by a person that carries on business in Canada or elsewhere.

In principle, the likelihood of deception must be ascertained at the time of the granting of the name objected to. In the words of Kelly, J.A. in C C Chemicals:

Except for the very limited purpose which is referred to later, anything that may take place after the granting of the name is not admissible evidence on the review by the Court or upon the enquiry made by the Provincial Secretary preliminary to the enforced changing of a name. The relevant evidence on any review by the Court is the evidence which was in existence, which could have been made known to the Provincial Secretary at the date of giving the name, and which, if it then had been known to him, he would have been bound to take into account. (at p. 256)

However,

I earlier mentioned that I did not consider that events occurring after the granting of the name were relevant except for a very limited purpose. The exception I have in mind and the only one which I would consider should ever be made to the exclusion of evidence of events subsequent to the granting of the name would be to allow evidence of consistent deception arising from the use of the name alleged to be objectionable to be introduced for the sole purpose of showing the lack of objectivity in the decision of the Provincial Secretary that deception was not likely to occur. In stating this view I would not consider that that such evidence should be allowed to be adduced in all cases, but I can conceive of situations where the occurrence of many and frequent instances of deception might be pertinent to the question as to whether the Provincial Secretary acting judicially in determining the "likelihood of deception" could have come to the conclusion that there was no such likelihood. (at p. 257)

Again, in C C Chemicals, the court laid down certain factors to be considered when deciding whether or not to grant a name to an applicant for

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incorporation. These factors are, in essence, the name of other businesses having similar names, the nature of the business associated with those names, the clientele ordinarily expected to deal with such businesses, the name sought by the applicant for incorporation, the objects and business of the applicant and the clientele ordinarily expected to deal with the applicant upon incorporating. Finally, in light of the above information, a decision by the incorporation authority must be made

...as to whether the visual and auditory qualities of the two names are so similar that the use of the proposed name by the corporation to be incorporated is likely to deceive those members of the public who are dealing or may wish to deal with the existing name holder. (per Kelly, J.A. at p. 259).

Section 3 of the Regulation sets out some of the matters which the Director, Companies Branch, may consider for purposes of subsection 12(1) of the Act when determining whether a name has been acquired contrary to section 9 of the Act.

I am satisfied that section 3 of the Regulation contains a summary of the case law on point but I note, however, that the matters enumerated therein are not exclusive.

Consequently, I propose to measure the evidence before this Hearing by the relevant criteria set out in section 3 of the Regulation and, further, to apply any other appropriate consideration which the Director is entitled to canvass in the exercise of his discretion under subsection 12(1) of the Act.

The quality of the evidence must be such as to show probability of confusion, not mere possibility or, indeed, actuality of confusion. According to Kelly, J.A. in C.C. Chemicals,

"(l)ikely" as an adjective is defined by the Oxford English Dictionary as "probable" - "that looks as if it would happen". Accordingly, the question becomes, "Did the Provincial Secretary give the proponent a name so similar to that of the objector that "it looked as if deception would occur". (at p. 257)

Mr. Plastino urged that the quality of the evidence need only be such as to show mere possibility of confusion. As authority, he referred to The matter of G.R.C - Graphic Resources Canada Corporation, a Decision rendered by J.C. Barrows, Q.C., Senior Solicitor, Companies Branch, Ministry of Consumer and Commercial Relations, on August 8, 1985. My review of this Decision leads me to disagree that this Decision supports Mr. Plastino's proposition. Clearly, the plain wording of section 9(1) "... would be likely to deceive", the interpretive wording "... would lead ..." in section 2(1) of the Regulation and the weight of the case law militate against Mr. Plastino's view of the test.

The issue, therefore, is whether the actual use of the name "Artlab Communications Inc." by the Proponent would be likely to deceive in that it would lead to the inference that the business carried on, or intended to be carried on by the Objector and the Proponent are one business, or that the name of the Proponent would lead to the inference that the Proponent is associated with the Objector, or would lead someone who had an interest in dealing with the Objector to deal with the Proponent in the mistaken belief that he was dealing with the Objector.



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In the matter before me, the Objector and the Proponent both are engaged in the business of graphic arts services. The media of the Objector's business is printed artwork, photography, computer and hand designs and audio-visual services and phototyping, in connection with mass-mailing advertising, newsletters, conferences and seminar presentations. The media of the Proponent's business is much the same as that of the Objector, but is focussed towards medical/patient education, training manuals, clinical procedures, research publications and new technology skills updating. Although Re Fordprint Ltd. and Minister of Consumer and Commercial Relations et al (1976), 11 O.R. (2d) 434 (Div. Ct.), 28 C.P.R. (2d) 262, concluded that the Proponent's business was included in that of the Objector's, that case is distinguishable from the present in that the Objector's clientele was not shown to be shared to any extent with that of the Proponent. Obviously, both the Objector and the Proponent, by engaging in the graphic arts media, have the physical capacity to deliver the services of the other. However, whereas the Objector is in the business of providing general graphics without particular specialty of service, the Proponent directs its medico-artistic expertise to provide specialized graphics services oriented towards a specific and well-defined clientele.

Much time was devoted by Mr. Plastino to argue that "Art Lab" is a coined or fanciful word in combination since the word "Lab", though not associated with art, has been combined with "Art" to connote careful, skillful and technologically precise graphic works. Although the word "Art" and "Lab" are found within the public domain, Mr. Plastino argued that the words have been used in an innovative fashion and, hence, deserve the protection allowed by Mr. Justice Laskin in Canadian Motorways (at page 64):

I readily subscribed to the proposition that an objecting company should not be able to claim an exclusive right to use as part of its name a descriptive word which merely identifies its business. But other descriptive words which do not do so . . . may be found to deserve protection against use by competing companies.

For purposes Mr. Plastino's submission, I had accepted the argument that "Art Lab" is a coined or fanciful word, though I am not free from the doubt that the intended connotation of the word "Lab" in combination with "Art" may compromise the distinctiveness of "Art Lab" by being construed as descriptive of the quality of the Objector's services. In any event, I do not believe that two words such as "art" and "lab" used in conjunction with each other qualify as a coined or fanciful word within the meaning of the Re Ebsco Investments Ltd. and Ebsco Subscription Services Ltd. (1975), 7 O.R. (2d) 741 (H.C.J., D.C.). Furthermore, section 11(1)(b) of the Regulation prohibits a corporate name from being descriptive of the corporation's goods or services, unless identification renders the name distinctive. The courts have been most reluctant to grant a monopoly of use over words that are generic or purely descriptive of a business.

A descriptive name may, however, identify a business "...because they have adopted it, not because it has become more descriptive of their operations than of those of their competitors" (per Pigeon, J. in Laidlaw Motorways at p. 57). Such identification comes from long use and ready association between the business and its descriptive name. This principle was followed in Re Prime Locations and Prime Real Estate 30 C.P.R. (2d) 38 (OHCJ, D.C. 1976). This action is not so much a protection afforded to the Objector under the Act as an acknowledgement that, through time, the Objector's descriptive name has acquired a secondary meaning which particularizes the Objector in the public mind, hence resulting in identification.

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In the matter at Hearing, the issue of secondary meaning does not arise since the business names of the Objector - "Devlin's Colour Art Lab" and, lately, "Art Lab" - are purely descriptive of the implied quality of its actual services and, consequently, cannot afford "protection" to the Objector within the rule in Laidlaw Motorways. In addition, the Objector had carried on business under its two business styles for less than twenty years and has not been shown to be distinctive.

Notwithstanding the greater protection which the courts are prepared to afford to names comprising coined or fanciful words (Re EbSCO), I find on this test that neither the words "Art Lab" comprised in the Objector's name, "Art Lab" as the name used by the Objector in carrying on business and "Artlab" comprised in the Proponent's name is clearly distinctive of the other. However, in Re EbSCO, Mr. Justice Goodwin speaking for the court stated by way of "obiter dicta" that:

(t)here may be other cases where the coined word is indeed unique or distinctive of the additional words used in the corporate names of the respective companies and the businesses engaged in by the respective companies are so different in their nature that the public is not likely to be deceived by the use of the coined word in the two corporate names in question. (at page 749)

The additional words in the Objector's name "John K's" are distinctive from that of the Proponent "Communications". Having found that the business orientations of both parties are, for all practical purposes, distinct, I find on these facts that "... the public is not likely to be deceived by the use of the coined word ("Artlab") in the two corporate names in question."

The Objector's registered office and principal place of business is in Don Mills, North York, Ontario, but the geographical area of the Objector's business is Metropolitan Toronto and Markham. The Proponent's registered office and sole place of business is in downtown Toronto and carries on business principally in Toronto, but also in Montreal and Vancouver. In addition, the Proponent has clients in the United States, Japan, Germany and South Africa.

I find, in consequence, that the geographical area in which the Proponent carries on business is much wider, but includes that of the Objector.

The Objector obtains business by referrals from graphic arts professionals and from general public. The Proponent's principal clients are doctors who teach in hospitals and research centres, as well as pharmaceutical companies and other health care professionals.

Consequently, I find that the persons or class of persons who deal with or who might ordinarily be expected to do business with the Proponent constitute a well-defined, specialized and sophisticated clientele who would not expect to be serviced by a graphic arts generalist. Similarly, the general and varied nature of the Objector's clientele would not likely expect to be serviced by so specialized a business as that of the Proponent after initial inquiries are made of the Proponent.

The above matters must be considered in light of the visual and auditory qualities of the names. Those names are:

**John K's Art Lab Inc.** (the Objector)  
and  
**Artlab Communications Inc.** (the Proponent)



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The graphic depiction of the Objector's business style on its stationery is displayed as follows:



The graphic depiction of the Proponent's logo on stationery and advertising is displayed as follows:



While "Art Lab" and "Artlab" are visually distinctive but the pronunciation thereof lends itself to indistinction of sound, this test is properly applicable only to entire corporate names, not merely parts thereof. Consequently, I find that the Proponent's name is both visually and aurally distinct from both the Objector's corporate and business names.

As instances of confusion in name, Mr. Korcok referred to the following events:

- (1) Error in the listing of the Objector's business in the White Pages Telephone Directory (Toronto) and the consequential telephone calls.
- (2) Confusion between the Objector and the Proponent by shared common suppliers.

Mr. Justice Kelly in C C Chemicals set forth the proper considerations which must be brought to bear in assessing "likelihood of deception" in connection with the public:

Further, in considering the likelihood of deception he (ie. the Minister) must give due regard to the persons or class of person likely to be deceived if dealing with the proponent. I do not consider that anyone can be deceived by the similarity of one name to another within the meaning of s. 12 unless he is induced to deal with someone other than the person with whom it was his intention to deal - so, unless a person is likely to deal with the corporation to be incorporated in the mistaken belief that he is dealing with another corporation, it cannot be said that, within the meaning of the Corporations Act, the similarity of names is likely to deceive him. Accepting this, I infer from the

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expression "likely to deceive" that the similarity must be such as to cause a person, who had an interest in dealing, or reason to deal, with "A" to deal with "B" in the belief that he was dealing with "A". If this be the test, as I conceive it to be, the likelihood to deceive must be assessed by reference to the impact of the words in the name on the persons or class of persons with whom the objector seeks to have business dealings, that is, his customers or prospective customers. In other words, the only person who is deceived is he who takes some action or makes some decision different from that which he would have made but for the deception; and similarly the person who is likely to be deceived is one whose action or decision is likely to be so affected. (at p. 258)

I conclude from these events that the erroneous invoices and telephone calls to the Objector constitute indications of confusion in the public mind. Further, it is understandable that no such confusion came to the Proponent's attention, since the more general nature of the Objector's business is likely to invite dealings from a greater variety of sources than the Proponent.

#### CONCLUSION

Pursuant to the foregoing and the evidence presented at the Hearing, I conclude that the focal point in the name of the Proponent - "Artlab" - is likely to cause deception with that of the Objector - "Art Lab". There remains to be considered whether such likelihood of deception warrants the exercise of the Director's discretion to order the Proponent's name changed.

#### EQUITY

Proceedings under section 12(1) of the Act are an administrative procedure in the public interest and do not constitute an additional commercial remedy. Nor is the purpose of the proceedings to afford protection to the Objector in the continued use of its name without fear of competition:

It was never intended that s. 12 should provide an alternative method of determining the rights of two parties where one of them, by the manner in which he is conducting his business, is seeking to draw custom away from his competitor. Adequate remedies have always been available to deal with such a situation - any attempt to broaden the scope of the administrative procedure under s. 12 to encompass what is "passing-off" are unwarranted and should be resisted. (per Kelly, J.A. in C C Chemicals at page 255).

While the general category of business of the Objector and that of the Proponent are the same, their respective business orientation is sufficient to distinguish each in the minds of potential customers. In addition, the possible clientele of the Proponent is very selective of the Proponent's services which, after initial inquiry, is demonstrably too narrow to draw business from the Objector's type of clientele.

Noting that a finding of a likelihood of deception depends not on the number of the considerations in section 3 of the Regulation met by the evidence but on the balance of probabilities in the circumstances, I find that the Objector's evidence of "likelihood of deception" is not sufficient in equity to outweigh the hardship of requiring the Proponent to change its name. In Re Cantrade Sales and Import Co. Ltd. (1977) 15 O.R. (2d) 562 (D.C.), Mr. Justice Robins said at page 566 that:

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Notwithstanding the acquisition of a name contrary to section 8(1), the Minister is obliged to consider whether, in the light of all the surrounding circumstances of a particular case, the name ought to be ordered changed. This consideration, as a primary matter, involves the public interest in not being subjected to confusion through the use of similar corporate names, and as a secondary matter, the interests of the companies claiming the name and the relative hardship that may result to them from the decision.

In the words of Mr. Justice McRuer in Re Menzies-Gibson,

One can readily understand the difficulties that can arise in the business world by reason of the change in a corporate name and also the incidental inconvenience that arises by reason of a corporation, once having been issued letters patent, engaging in business under that name, procuring necessary supplies and advertising material and then having to advise the business world that the name of it has been changed. Much confusion may follow in the minds of the customers of the corporation and those with whom it deals. There is goodwill, there is credit, there are banking arrangements, all of which are identified with the precise name of the company. It is therefore obvious that before any action is taken under s. 12(2) there should be very good and sound reason showing why that action should be taken. To provide against hardship, subsection 3 was enacted. (at page 189).

It is my view that the Objector has failed to show "very good and sound reason" in the public interest to justify the issuance of an Order against the Proponent to change its name, but merely a confusion largely among the Objector's own clientele and, to a lesser extent, suppliers resulting more probably from the Objector inadequately making known its varying business styles than from the application of Kelly, J.A.'s test set out above. In this vein, it is to be noted that the business losses experienced by the Objector did not result in any corresponding increases in business - or even inquiries - to the Proponent.

#### JURISDICTION

Mr. Plastino cited The matter of Crimestopper Security Systems Inc., a Decision of J.C. Barrows, Q.C., Senior Solicitor, Companies Branch, rendered on November 19, 1986 and The matter of Tumbling Metal Services Ltd., a Decision of Phyllis Ortved, then Solicitor, Companies Branch, rendered in February 1985, as authorities for the submission that the Director, Companies Branch, has under section 12(1) jurisdiction to hold a hearing to determine whether a name should be ordered changed because of the likelihood of confusion with a known corporation whose business name comprises a word that is the same or similar to a word comprised in the Proponent's corporate name.

In Tumbling Metal, the Objector Orlick Industries Limited was carrying on business as "Tumbling Sales and Services". The Proponent, in the same business, was incorporated as "Tumbling Metal Services Limited". The Hearing Officer considered the word "Tumbling" in both legal descriptions simply in order to ascertain ". . . whether or not the word "Tumbling" describes the business of the two corporations." I am of the view that Tumbling Metal does not constitute authority for Mr. Plastino's proposition.

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The second case referred to by Mr. Plastino is Crimestoppers. The Objector was "Toronto and Regional Crime Stoppers Inc.", whereas the Proponent was incorporated as "Crimestopper Security Systems Inc." The Hearing Officer found little, if any, similarity in the nature of the business of the Objector and that of the Proponent. Having acknowledged that the names of the corporations "per se" would probably not cause confusion, the Hearing Officer went on to say that:

The determining factor, in my view, however, is the difficulty raised by the unique and distinctive word or phrase "Crimestopper - Crime Stoppers". The word or phrase is clearly the focal point in the name of each corporations and appears, on the evidence, to be the term used commonly to identify each of the corporations to the public. (page 10)

Clearly, Crimestoppers is distinguishable since I have found that "Art Lab" is not a coined or fanciful word.

Section 12(1) of the Act permits the Director to change only the name of a corporation, i.e. the name as set out in its Articles of Incorporation as required in section 5(1)(a) of the Act. The Director has no authority over business names of the Proponent which may be the "de facto" use of a shortened version of its proper name, even if likelihood of deception with the known name by which another corporation carries on business or identifies itself, may result therefrom. Other commercial remedies lie.

#### DECISION

It is my decision, therefore, that the continuing use of the Proponent's name would not be likely to deceive within the meaning of section 9 of the Business Corporations Act, 1982 and that the continuing use of the Proponent's name would not lead to the inference that the business carried on by the Proponent and the Objector are one and the same and, in particular, that the Proponent is associated with the Objector. Therefore, for the foregoing reasons, there will be no order changing the name of the Proponent under section 12 of the Business Corporations Act, 1982.

DATED at Toronto, Ontario this 24th day of June, 1987.

Earle H. Straus  
Legal Counsel  
Companies Branch







# PPENDIX A

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APPENDIX C  
CUMULATIVE INDEX

C.1 NOTICE OF BULLETIN APPENDIX C

NOTICE OF BULLETIN APPENDIX C

In this issue of the Bulletin dated July 24, 1987, Volume 10, # 30/87, we have included a semi annual Index for Volume 10, covering the period from January 2, 1987, to July 3, 1987.

## C.1.1 CUMULATIVE INDEX

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GOLDEN DAY EXPLORATIONS AND COMPANY, LIMITED PARTNERSHIP	3517
GOLDEN DAY EXPLORATIONS AND COMPANY, LIMITED PARTNERSHIP	3693
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GOLDEN DAY MINING EXPLORATION INC.	3693
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GOLDEN HOPE MINES LIMITED	3437
GOLDEN KNIGHT RESOURCES INC.	3394
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GOLDEN POND RESOURCES LTD.	1826
GOLDEN POND RESOURCES LTD.	2576
GOLDEN SPIRIT RESOURCES INC.	2085
GOLDEN SPIRIT RESOURCES INC.	2362
GOLDEN STAR RESOURCES LTD.	2792
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GOLDEN TERRACE RESOURCES CORPORATION	1190
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## CHAPTER 1

### NOTICES/PRESS RELEASES

#### 1.1 NOTICE

##### 1.1.1 APPOINTMENT TO THE OSC - TIMOTHY ESCOTT REID

On July 9, 1987 Premier David Peterson announced the appointment of Timothy Escott Reid as a member of the Ontario Securities Commission. Mr. Reid's appointment is effective July 9, 1987.

Mr. Reid obtained a Bachelor of Arts degree, Honours Economics and Political Science, from the University of Toronto, a Masters of Arts degree in Economics from Yale University and M. Litt., Economics from Oxford University. Mr. Reid has also participated in the Harvard Graduate School of Business, Advanced Management Programme for Business Executives. He was the recipient of numerous academic scholarships, including a Rhodes Scholarship.

Mr. Reid has a wide knowledge of government in Canada and Europe at a high level of responsibility, both from within the Civil Service and as a former M.P.P. for Scarborough East. In the last eight years, he has also had extensive dealings with the Canadian business sector. Mr. Reid has been involved in creating, putting in place and managing new organizations and activities in four different federal government departments, as well as the Organization for Economic Co-operation and Development at York University and Ryerson. Mr. Reid is currently Dean and Professor, Faculty of Business, Ryerson Polytechnical Institute as well as a Consultant/Advisor to both the private and government sectors.

The Commissioners and staff welcome Mr. Reid to the Commission.



## 1.2 PRESS RELEASES

## 1.2.1 REA GOLD CORPORATION LIMITED

July 29, 1987.

Re: John Michael Ashton  
Elizabeth Jessica MacLean  
Larry William Reaugh

On July 23, 1987, John Michael Ashton ("Ashton"), Elizabeth Jessica MacLean ("MacLean") and Larry William Reaugh ("Reaugh"), all of British Columbia, pleaded guilty in Provincial Court to one count each of insider trading in violation of section 75 of the Securities Act, R.S.O. 1980, Chapter 466, as amended. Ashton was fined \$1,500. MacLean was fined \$1,000. Reaugh was fined \$1,000.

Ashton, MacLean and Reaugh, at the relevant times, were all insiders of Rea Gold Corporation Limited ("Rea Gold"). On Sunday, December 8, 1985, all three accused learned that Rea Gold had struck massive sulphides on its Adams Lake property in British Columbia. On the morning of Monday, December 9, 1985, all three accused purchased securities of Rea Gold through the Toronto Stock Exchange with knowledge that the discovery had not been generally disclosed. Only Ashton took delivery of the securities purchased and made a profit. MacLean and Reaugh attempted to cancel their purchases after their orders were filled. To this end, their salesman placed their shares into his wife's account.

The fines represent a \$1,000 penalty imposed on each accused plus disgorgement of profits.

The charges were laid after an investigation by the enforcement staff of the Ontario Securities Commission.

Reference: Sara Blake  
Ontario Securities Commission  
(416) 593-8299

## CHAPTER 2

### DECISIONS, ORDERS AND RULINGS

#### 2.1 ORDERS

##### 2.1.1 FIRST CANADIAN GOLD CORPORATION INC.

###### Headnote

Issuer exempted from the requirements in subsection 76(1) and section 78 of the Act to file and distribute interim financial statements for the first and third quarters of each financial year. Exemption must be approved by security holders. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that exemption should continue.

###### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b) (iii)

###### Policies Cited

OSC Policy 2.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF FIRST CANADIAN GOLD CORPORATION INC.

ORDER  
(Subsection 79(b) (iii))

UPON the application of FIRST CANADIAN GOLD CORPORATION INC., (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 79(b) (iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to subsection 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. This exemption shall be approved at the next annual meeting of security holders of the Issuer by a majority of the shares that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

July 24th, 1987.

"M.A. Taschereau"

"Charles Salter"

## 2.1.2 FISCON INVESTMENT FUND

Headnote

Extension of lapse date of a mutual fund prospectus where time periods missed due to inadvertence.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1), 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
FISCON INVESTMENT FUND

ORDER

(Subsection 61(5))

UPON the application of Fiscal Consultants Inc. (the "Manager"), the manager of Fiscon Investment Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to extend the times provided by subsection 61(2) of the Act as they apply to the Fund;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Fund is an unincorporated open-end investment fund, is a reporting issuer as defined in the Act and is not in default of any of the requirements of the Act or the Regulation made thereunder;
2. on June 14, 1986, the Director issued a receipt for a final prospectus dated June 4, 1986 (the "Prospectus"), qualifying mutual fund units of the Fund for distribution in Ontario;
3. pursuant to clause 61(1)(b) of the Act the lapse date of the Prospectus was June 4, 1987; and
4. on May 6, 1987, the Fund filed a pro forma renewal prospectus, one day after the time limited prescribed under clause 61(2)(a) of the Act;

AND UPON being of the opinion that to make this order would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution pursuant to the Prospectus, be extended to the times that they would have been if the laspe date of the prospectus was June 30, 1987.

July 23rd, 1987.

"Charles Salter"

"J.W. Blain"



## 2.1.3 ALCAN ALUMINIUM LIMITED, ET AL

Headnote

Subsection 79(b)(iii) - new parent corporation of the issuer after the Reorganization permitted to file and deliver, as required by sections 76, 77 and 78 financial statements of the issuer for periods prior to the Reorganization.

Section 82 - issuer deemed to have ceased to be a reporting issuer upon plan of Arrangement becoming effective, pursuant to section 82.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 76(1)(b), 77, 78, 79(b)(iii), 82.

Canada Business Corporations Act, sc. 1974-75, c. 33, as amended, s. 185.1.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ALCAN ALUMINIUM LIMITED

AND

ALUMINIUM COMPANY OF CANADA, LIMITED

ORDERS

(Subsection 79(b)(iii))  
(Section 82)

UPON the Application of Alcan Aluminium Limited ("Alcan") and Aluminium Company of Canada, Limited ("ACOC") to the Ontario Securities Commission (the "Commission") for orders pursuant to subsection 79(b)(iii) and section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), in connection with a proposed court approved statutory arrangement (the "Arrangement") pursuant to the Canada Business Corporations Act, sc. 1974-75, c. 33, as amended ("CBCA");

AND UPON it being represented to the Commission that:

- A. Alcan and ACOC are corporations governed by the CBCA;
- B. Alcan and ACOC are proposing the Arrangement which will substitute ACOC for Alcan as the new parent corporation of the group of companies affiliated with Alcan;
- C. As a result of the Arrangement, the holders of common shares of Alcan will have their holdings automatically exchanged for common shares of ACOC on a one-for-one basis with the result that Alcan will become a wholly-owned subsidiary of ACOC;
- D. Initially, the common shares of ACOC will provide their holders with the same ownership interest in a consolidated group of corporations as is currently provided by the common shares of Alcan;

- E. The proposed Arrangement has been approved by the Superior Court in the Province of Quebec and by the common shareholders of Alcan at a duly constituted shareholders' meeting; and
- F. Both Alcan and ACOC are currently reporting issuers as defined in the Act;

AND UPON reading the Application and the recommendations of Commission Staff:

AND UPON the Commission being satisfied that in the circumstances of this particular case there is adequate justification for making the following orders and to make such orders would not be prejudicial to the public interest, it is ordered pursuant to section 79(b)(iii) of the Act that:

- (a) in respect of the filing requirements of ACOC pursuant to subsection 76(1)(b) of the Act, ACOC be permitted to omit filing its comparative financial statements for interim periods ended at any time prior to the effective date of the Arrangement, provided that ACOC files appropriate comparative financial information for Alcan;
- (b) in respect of the filing requirements of ACOC pursuant to section 77 of the Act for the end of its current financial year and the end of its financial year following its current financial year, ACOC be permitted to omit filing its comparative financial statements for financial years ended at any time prior to the effective date of the Arrangement, provided that ACOC files appropriate comparative financial statements of Alcan; and
- (c) for greater certainty with respect to the requirements to deliver financial statements pursuant to section 78 of the Act, the financial statements delivered by ACOC pursuant to section 78 shall be those financial statements permitted to be filed by this order;

AND IT IS FURTHER ORDERED that, upon the Arrangement becoming effective pursuant to section 185.1 of the CBCA Alcan shall be deemed pursuant to section 82 of the Act, to have ceased to be a reporting issuer under the Act.

July 23rd, 1987.

"Charles Salter"

"M.A. Taschereau"

## 2.1.4 CENTRAL CAPITAL CORPORATION AND TRADERS GROUP LIMITED

Headnote

Order granting extension of time periods applicable to a varied take-over bid.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 90(1), 99(f).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CENTRAL CAPITAL CORPORATION  
AND THE TRADERS GROUP LIMITED

ORDER

(Clause 99(f))

UPON the application of Central Capital Corporation ("Central Capital") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 99(f) of the Securities Act, R.S.O. 1980, c. 466 as amended (the "Act") that notwithstanding the variation of the offer (the "Offer") made by Central Capital on June 29, 1987 to acquire the outstanding Class A non-voting shares and Class B common shares (collectively, the "Shares") of Traders Group Limited ("Traders") to increase the consideration offered thereunder and, as required by legislation in certain other provinces, to extend the period of time in which shares may be deposited under the Offer for an additional 10 days from the sending of the notice of variation (the "Notice"), the Offer as so varied (the "Varied Offer") may provide that (i) the period of time in which shares may be deposited under the Offer may be 10 or more days from the date of the sending of the Notice, (ii) any Shares deposited under the Offer or the Varied Offer and not withdrawn may only be taken up and paid for upon the expiration of 10 days from the date of the sending of the Notice, and (iii) any Shares deposited pursuant to the Offer or the Varied Offer may be withdrawn therefrom by an offeree until the expiration of 10 days from the sending of the Notice;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON it being represented by Central Capital to the Commission that:

1. Central Capital is a corporation continuing under the Canada Business Corporations Act and is a reporting issuer under the Act not in default of any requirements of the Act or its Regulation;
2. Pursuant to a press release dated July 16, 1987, Central Capital has announced its intention to increase the consideration being offered to holders of Shares from 4 Class A subordinate voting shares of Central Capital and \$5.00 cash for each Share to 4 3/4 Class A subordinate voting shares and \$5.00 cash for each Share;
3. Applicable securities legislation in the provinces of British Columbia and Quebec require that where the Offer is to be varied as outlined in paragraph 2, the period of time during which Shares may be deposited

under the Varied Offer shall not expire less than 10 days after the Notice is sent and those provisions require an extension of the Offer;

4. Pursuant to the provisions of subsection 90(1) of Part XIX of the Act, in the absence of legislation referred to in paragraph 3, the increase in the consideration to be paid pursuant to the Offer would not require an extension of the period during which the Offer was open for acceptance but, as a result of the legislation referred to in paragraph 3, in the absence of this order certain time periods applicable to the Varied Offer would be required to be extended beyond those contemplated by that legislation;
5. The time periods contemplated by the applicable securities legislation in the provinces of British Columbia and Quebec are consistent with the time periods applicable under the Act to take-over bids commenced after June 30, 1987;

IT IS ORDERED pursuant to clause 99(f) that the Offer may be varied as contemplated by paragraph 2 and:

- (i) the period of time during which Shares may be deposited under the Offer may be 10 or more days from the date of the sending of the Notice,
- (ii) any Shares deposited under the Offer or the Varied Offer and not withdrawn may only be taken up and paid for upon the expiration of 10 days from the date of the sending of the Notice, and
- (iii) any Shares deposited pursuant to the Offer or the Varied Offer may be withdrawn therefrom by an offeree until the expiration of 10 days from the date of the sending of the Notice.

July 22nd, 1987.

"Charles Salter"

"A.T. Holland"



## 2.1.5 RECOGNIZED OPTIONS CLEARED THROUGH RECOGNIZED CLEARING ORGANIZATIONS

Headnote

Section 140 - Order varying previous Order of the Commission dated 18 March 1987 as amended by a subsequent Order dated 15 May 1987 regarding the dissemination of a Revised Disclosure Statement for Exchange Traded Options - deadline for dissemination delayed.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73, 140.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF TRADING IN RECOGNIZED OPTIONS  
CLEARED THROUGH RECOGNIZED CLEARING ORGANIZATIONS

ORDER

(Section 140)

WHEREAS on 22 June 1984 the Ontario Securities Commission (the "Commission") made an Order and Ruling (the "Recognized Options Rationalization Order") pursuant to sections 73 and 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), and did rule that trades in Recognized Options Cleared Through Recognized Clearing Organizations are not subject to sections 24 and 52 of the Act, subject to the provisos therein set forth;

AND WHEREAS on 18 March 1987 the Commission granted an Order (the "18 March 1987 Order") pursuant to section 140 of the Act which was published in the OSC Bulletin of 27 March 1987 at page 1921 and which made reference to a revised Disclosure Statement for Exchange Traded Options (the "Revised Disclosure Statement") and provided for a period of 60 days commencing 15 March 1987, to circulate the Revised Disclosure Statement;

AND WHEREAS on 15 May 1987 the Commission granted an Order (the "15 May 1987 Order") pursuant to section 140 of the Act which was published in the OSC Bulletin of 5 June 1987 at page 3281 which served to amend the 18 March 1987 Order by substituting in paragraph 1 thereof, the words "1 May 1987" for the words "15 March 1987";

AND WHEREAS the Commission has been advised by Counsel to The Toronto Stock Exchange that changes to the Revised Disclosure Statement are necessary and that additional time will be required to resolve the language of the proposed amendments to the Revised Disclosure Statement;

AND WHEREAS all capitalized terms herein shall have the same meaning as in the Recognized Options Rationalization Order;

AND WHEREAS the Commission is of the opinion that to grant this Order would not be prejudicial to the public interest;

IT IS ORDERED that the 18 March 1987 Order, as amended by the 15 May 1987 Order, be further amended by substituting, in paragraph 1 thereof, the words "1 June 1987" for the words "1 May 1987";



AND IT IS FURTHER ORDERED that this Order shall be effective as and from 30 June 1987.

July 7th, 1987.

"Charles Salter"

"J.W. Blain"

## 2.1.6 PERPETUAL GROWTH FUND LIMITED

Headnote

Section 109 - Order granted to allow applicant to invest in securities of related mutual funds; applicant changing investment policies to be consistent with those of related mutual funds.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 107(2)(b), 109.

Policies Cited

OSC Policy 11.1.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PERPETUAL GROWTH FUND LIMITED

ORDER  
(Section 109)

UPON the application of Perpetual Growth Fund Limited (the "Fund") to the Ontario Securities Commission (the "Commission") for an Order pursuant to section 109 of the Securities Act (Ontario) (the "Act");

AND UPON READING the application and the recommendation of the staff of the Commission;

AND UPON the Fund having represented to the Commission that:

1. the Fund is a mutual fund corporation governed by the Canada Business Corporations Act having its registered office in Ottawa, Ontario;
2. the Fund is a reporting issuer under the Act, the Securities Act (Quebec) and the Securities Act (Alberta) and is not in default of any requirement of such statutes or the regulations made thereunder;
3. MD Management Limited ("MD") is the investment manager of the Fund;
4. MD is also the investment manager of CMA Investment Fund ("CMA") and MD Growth Investment Limited ("MD Growth");
5. CMA and MD Growth are both reporting issuers under the Act and neither is in default of any requirement of such statute or the regulations made thereunder;
6. MD receives investment advice from some of the same and related investment advisors with respect to the investments of the Fund, CMA and MD Growth; and

7. the Fund, CMA and MD Growth share common investment objectives.

AND UPON it appearing to the Commission that the investment by the Fund in securities of CMA and MD Growth would be in contravention of clause (b) of subsection 107(2) of the Act;

AND UPON the Commission being satisfied that the proposal of the Fund to invest in securities of CMA and MD Growth represents the business judgement of responsible persons uninfluenced by considerations other than the best interests of the Fund;

AND UPON the Commission being satisfied that to so order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 109 of the Act that clause 107(2)(b) of the Act does not apply to the Fund investing its assets in securities of CMA and MD Growth subject to the following terms and conditions:

1. Investments by the Fund in securities of CMA and MD Growth shall be made in accordance with the requirements of section F of OSC Policy No. 11.1; and
2. CMA, MD Growth and the Fund continue to be managed by MD.

July 28th, 1987.

"Paul L. Waitzer"

"J.W. Blain"

## 2.2 RULINGS

## 2.2.1 VETERINARY PURCHASING COMPANY LIMITED

Headnote

Section 73 - Application granted permitting issuance of shares of corporation purchasing veterinary supplies at volume discounts to veterinarians practicing veterinary medicine in Ontario where qualifications for eligibility as shareholder and transfer of shares restricted.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73.

Cases Cited

1. In the Matter of L.A.R. Warehouseing Inc. (January 30, 1987).
2. In the Matter of Independent Travel Professionals Inc. (January 15, 1985).
3. In the Matter of EN: Electronic News Group Inc. (June 28, 1984).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF VETERINARY PURCHASING  
COMPANY LIMITED

RULING  
(Subsection 73(1))

UPON the application by Veterinary Purchasing Company Limited ("VPCL") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the issuance of common shares of VPCL to qualified veterinarians (the "Vets") is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON VPCL having represented to the Commission that:

1. VPCL was incorporated under the laws of the Province of Ontario on February 29, 1972 to purchase for veterinarians licensed to practice in the Province of Ontario veterinarian supplies and equipment on a collective basis to obtain volume pricing;
2. the authorized and issued capital of VPCL consists of 450 common shares;
3. VPCL is not a reporting issuer under the Act;

4. the Articles of Incorporation of VPCL provide that:
  - (i) only Doctors of Veterinary Medicine licensed to practice within the Province of Ontario shall be entitled to be holders of shares in VPCL; and
  - (ii) no transfer of shares of VPCL may occur without the express previous sanction of the Board of Directors of VPCL expressed by a resolution passed by the votes of a majority of the directors;
5. each Vet must execute a unanimous shareholders' agreement among the Vets and VPCL (the "Agreement") prior to becoming a shareholder, which agreement provides, in addition to the restrictions on the transfer of shares of VPCL set out in the Articles of Incorporation of VPCL, that:
  - (i) each Vet must be practising veterinary medicine in an accredited facility as sole proprietor or partner of such facility (the "Accredited Facility");
  - (ii) each Vet may hold only one share of VPCL and must subscribe for such share pursuant to a price determined annually by the Board of Directors of VPCL; and
  - (iii) on the death, bankruptcy or retirement of a Vet, VPCL is required to redeem the share held by the Vet at the current annual price that has been determined by the Board of Directors;
6. the first \$200,000 of any surplus generated by VPCL in its operations is dividedded to the Vets with the balance being rebated back to the Accredited Facility on a pro rata basis in accordance with respective volumes of purchases;
7. since authorized capital is limited to 450 common shares, there presently are only 450 shareholders of VPCL, but Articles of Amendment are being filed no later than September, 1987 to provide for authorized capital of an unlimited number of common shares;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issuance of a common share of VPCL to a Vet after the date of this ruling is not subject to section 24 or 52 of the Act, provided that:

- A. the Agreement be executed by the Vet prior to becoming a shareholder;
- B. VPCL deliver to the Vet on becoming a shareholder copies of the most recently audited financial statements of VPCL, of the executed Agreement and of this ruling;
- C. VPCL prepare and send to the Vet, but not to the Commission, audited annual financial statements in advance of the annual shareholders' meeting; and



- D. the first trade in any share acquired pursuant to this ruling, except a redemption of such share by VPCL pursuant to the Agreement, is a distribution unless the first trade is made in accordance with subsection 71(5) of the Act as if such share had been acquired pursuant to one of the exemptions referred to in subsection 71(5) of the Act.

July 23rd, 1987.

"Charles Salter"

"J.W. Blain"

## 2.2.2 CITADEL GOLD MINES INC.

Headnote

Application granted permitting issuance of non-transferable options to individuals for services performed. First trade subject to subsection 71(4) of Securities Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(4), 73.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CITADEL GOLD MINES INC.

RULING

(Subsection 73(1))

UPON the application of Citadel Gold Mines Inc. ("Citadel") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the proposed grant by Citadel of options to purchase common shares of Citadel to two individuals for services performed is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Citadel having represented to the Commission that:

1. Citadel is an Ontario corporation which is a reporting issuer under the Act not in default of any requirement of the Act or its Regulation;
2. the authorized capital of Citadel consists of an unlimited number of common shares of which 8,404,814 common shares were issued and outstanding as at May 4, 1987;
3. each of Malcolm Todd and Robert Todd (the "Optionees") has performed services on behalf of Citadel for which no cash remuneration has been received including the preparation and filing on behalf of Citadel of documents required to be submitted to various regulatory authorities, assisting the auditors of Citadel in the preparation of the financial statements of Citadel, providing certain accounting services and performing other general administrative and technical services on behalf of Citadel;
4. in consideration of the services performed by the Optionees, Citadel has agreed to grant to each Optionee, subject to approval of the Commission, a non-transferable option to purchase 10,000 common shares of Citadel at \$2.50 per common share, exercisable at any time prior to the close of business on March 20, 1991 (the "Option");

5. the grant of each Option was approved by the Board of Directors of Citadel at a meeting held on November 6, 1986 and by the shareholders of Citadel at their annual meeting held on March 25, 1987;
6. on November 5, 1986, the closing price of the common shares on the Alberta Stock Exchange was \$2.65;
7. as of the date of this ruling, the aggregate number of common shares reserved for issuance under employee stock option and purchase plans and options for services does not, on a non-diluted basis, exceed 10% of Citadel's issued and outstanding common shares and the aggregate number so reserved for issuance to any one person does not exceed 5% of issued and outstanding common shares;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the grant of the Option to each of the Optionees shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- (a) Citadel provides to each Optionee a copy of this ruling together with a statement that as a consequence of this ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission or damages, will not be available to each Optionee;
- (b) within 10 days of the date of this ruling, Citadel files with the Commission a letter indicating reliance on this ruling and providing substantially the same information prescribed by Form 20 of the Regulation and demonstrating compliance with condition (a) of this ruling; and
- (c) the first trade in any common shares of Citadel previously acquired on the exercise of part or all of the Option by any of the Optionees under the exemption contained in clause 71(1)(f) of the Act, other than a further trade exempted by subsection 71(1) of the Act, is a distribution unless such first trade is made in accordance with subsection 71(4) of the Act as if the common shares had been acquired pursuant to one of the exemptions referred to in section 71(4) of the Act.

July 23rd, 1987.

"Charles Salter"

"J.W. Blain"

## 2.2.3 CIBC MORTGAGE CORPORATION

Headnote

Installment receipts exempted from ss. 24 and 52 of the Act - installment payment representing 10% of face amount of notes - notes when issued exempt securities under the Act - installment receipts to be distributed to institutional investors.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 34(2)1(c), 72(1)(a), 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF  
CIBC MORTGAGE CORPORATION

RULING

(Subsection 73(1))

UPON the application of CIBC Mortgage Corporation (the "Corporation") to the Ontario Securities Commission (the "Commission") pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for a ruling that trades in certain installment receipts to be issued by the Corporation (the "Installment Receipts") are not subject to section 24 or section 52 of the Act;

AND UPON reading the application and considering the recommendation of the Commission staff;

AND UPON it being represented to the Commission that:

1. the Corporation proposes to issue promissory notes (the "Notes") which initially will be in minimum denominations of \$250,000, to be guaranteed by Canadian Imperial Bank of Commerce (the "Bank");
2. the issue of and trades in the Notes will be exempt from section 24 and section 52 of the Act by virtue of section 34(2) 1(c) and clause 72(1)(a) of the Act respectively;
3. it is proposed that the Corporation issue Installment Receipts representing, for a period of six months, payment of the first installment on the Notes, such installment to be in an amount equal to 10% of the principal amount of the Notes;
4. it is proposed that the Installment Receipts be distributed only to institutional investors;

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issue of and trades in the Installment Receipts are not subject to section 24 or section 52 of the Act provided each Installment Receipt represents an installment payment of at least \$25,000.

July 7th, 1987.

"S.M. Beck"

"Charles Salter"



## 2.2.4 CREDIT COMMERCIAL DE FRANCE

Headnote

Section 73 application granted respecting proposed trade of securities of foreign issuer by parent company pursuant to privatisation of issuer to officers of Canadian wholly-owned subsidiary of issuer; first trade distribution subject to compliance with ss. 71(5) or trade on non-Canadian exchange.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 34(1)19, 52, 71(1)(n), 73(1).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CREDIT COMMERCIAL DE FRANCE

RULING  
(Subsection 73(1))

UPON the application of Credit Commercial de France ("CCF") on behalf of Consortium Francais de Participation Bancaires ("Consortium") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the trade of shares of CCF by Consortium, the parent company of CCF, to three officers resident in Ontario of the wholly-owned subsidiary of CCF, Credit Commercial de France (Canada) ("CCFC"), is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON CCF having represented to the Commission that:

1. CCF is a limited liability company incorporated pursuant to the laws of France in July 1894 and is not a reporting issuer under the Act;
2. CCF was nationalized by the French Government on February 11, 1982 and is now wholly-owned by Consortium, a holding company wholly-owned by the French Government;
3. by Act No. 86-793 of July 2, 1986 and Act No. 86-912 of August 6, 1986, the French National Assembly provided for the privatisation of CCF;
4. CCFC is a Schedule B Bank under the Bank Act (Canada) wholly owned by CCF;
5. CCFC has three officers resident in Ontario eligible to purchase shares of CCF: Peter Freill, Vice-President; Steve Wayland, Assistant Vice-President; and Diane Eustace, Secretary (the "Officers");

6. a maximum number of 145 shares of CCF will in aggregate be sold to the Officers at \$20.05 per share;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the trade of shares of CCF by Consortium to the Officers of CCFC is not subject to section 24 or 52 of the Act, provided that:

- A. each of the Officers receives a copy of this ruling together with a copy of the Note D'Information respecting CCF prepared in April, 1987 in connection with the privatisation of CCF; and
- B. the first trade in the shares acquired pursuant to this ruling is a distribution unless:
  - (a) made in accordance with the provisions of subsection 71(5) of the Act as if the shares had been acquired pursuant to one of the exemptions referred to in subsection 71(5); or
  - (b) executed through the facilities of a stock exchange outside Canada in accordance with the rules of and all laws applicable to such exchange.

July 23rd, 1987.

"Charles Salter"

"J.W. Blain"

## 2.2.5 GOLDPLEX DEVELOPMENT CORPORATION

Headnote

Section 73 ruling granted permitting shares obtained under exemption on exercise of warrants to be freely tradeable where shares do not constitute a control block, no market preparation is undertaken and shares will be listed on The Alberta Stock Exchange.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 25, 52, 71(5), 73(1).

Policies Cited

Blanket Ruling and Order dated June 20, 1984 (June 22, 1984 OSCB 2680).

Cases Cited

1. Butler Mountain Minerals Corp., (August 23, 1985 OSCB 3390) - VSE.
2. First Canadian Futures Inc., (January 10, 1986 OSCB 209) - ASE.
3. Network Data System, (September 26, 1986 OSCB 5335) - COATS.

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF GOLDPLEX DEVELOPMENT CORPORATION

RULING  
(Subsection 73(1))

UPON the application of Goldplex Development Corporation (the "Issuer") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the first trade in certain common shares of the Issuer is not subject to section 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Issuer was incorporated on August 26, 1985 pursuant to the laws of Canada and is not a reporting issuer under the Act;
2. the authorized capital of the Issuer consists of an unlimited number of common shares of which 750,006 are issued and outstanding;
3. the Issuer has filed with the Commission a preliminary prospectus dated June 1, 1987 offering 1,200,000 Units consisting of one common share and one common share purchase warrant (the "warrant") each;

4. each warrant entitles the holder to purchase one common share upon payment of the exercise price of \$0.60 until the close of business on July 31, 1988;
5. final materials including a final prospectus are expected to be filed with the Commission for the purposes of obtaining a receipt for the prospectus offering the Units on or about July 22, 1987;
6. The Alberta Stock Exchange has conditionally granted the application of the Issuer for the listing of 3,585,006 common shares and 1,200,000 warrants including the common shares to be issued upon the exercise of the warrants;

AND UPON it appearing that the Issuer is unable to satisfy all of the terms and conditions of the June 20, 1984 Blanket Ruling and Order;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that, notwithstanding subsection 71(5) of the Act, the first trade in common shares acquired by the vendor pursuant to the exercise of any or all of the warrants and exempted from sections 52 and 61 of the Act by subclause 71(f)(iii) of the Act, is not subject to section 52 of the Act, subject to the following terms and conditions:

- (a) the Commission issues a receipt for the final prospectus of the Issuer offering the Units;
- (b) the common shares, including the common shares to be obtained on the exercise of the warrants, and warrants are listed and posted for trading on The Alberta Stock Exchange;
- (c) such first trade is not a distribution as defined in subparagraph iii of paragraph 11 of subsection 1(1) of the Act; and
- (d) no unusual effort is made to prepare the market or create a demand for such common shares and no extraordinary commission or consideration is paid in respect of such trade.

July 23rd, 1987.

"Charles Salter"

"J.W. Blain"





CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE



CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY ORDERS

4.1.1 WEST COAST DART DIGEST LTD., ET AL

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF WEST COAST DART DIGEST LTD.,  
HANOVER FINANCIAL SERVICES LTD. AND  
HELVETIA MARKETING SERVICES INC.

TEMPORARY ORDER  
(Section 123(3))

WHEREAS it has been represented to the Ontario Securities Commission (the "Commission") by the staff of the Commission that:

1. West Coast Dart Digest Ltd. ("West Coast") is a company incorporated under the laws of the Province of British Columbia in May, 1984;
2. Helvetia Marketing Services Inc. ("Helvetia") is a company incorporated under the laws of the Province of British Columbia on February 21, 1986. Helvetia carries on a marketing business;
3. Hanover Financial Services Ltd. ("Hanover") is a company incorporated under the laws of the Province of British Columbia and carries on a marketing and financial consulting business;
4. The staff of the Commission has obtained a copy of a publication prepared by West Coast for distribution to the public entitled "A Viable Business Plan with 5 to 1 Tax Deferral". This publication is distributed by Hanover. An analysis of this publication indicates that:
  - (a) West Coast is the copyright holder and publishes and prints a publication entitled West Coast Dart Digest Ltd. that promotes tourism, sports, fitness and leisure activity on a local and provincial basis (the "Guide");

- (b) West Coast will grant an exclusive right and license to distribute and solicit advertising for the Guide. The licensing agreement requires the licensee to pay \$100.00 for the exclusive license to distribute and solicit advertising in a specific area for the Guide for a period of 20 years;
  - (c) The licensing agreement requires the licensee to pay upon execution of the agreement, advance royalties in the amount of \$25,000. West Coast represents that the \$25,000 payment is an expense for the purpose of gaining or producing income and is deductible in calculating the income of the licensee. In the second and subsequent years, the licensing agreement requires the licensee to pay an overriding royalty to West Coast of 32% of gross advertising sales made by the licensee. The overriding royalty is not payable until the licensee makes \$142,000 of gross advertising sales;
  - (d) A licensee who does not have the time or experience to successfully market in the geographical area assigned can sub-licence with Helvetia to conduct marketing on the licensee's behalf. Each licensee is given the opportunity to contract with Helvetia under a standard sub-licence agreement for a term of 15 years. As part of the arrangement between Helvetia and the licensee, Helvetia will give the licensee a performance bond consisting of a cash payment amounting to \$20,000 to guarantee a certain level of performance. The cash performance bond is to be held by the licensee and released to Helvetia when certain amounts of advertising sales have been reached. In the event that there remains a balance of unreleased bond funds on expiration of the marketing agreement, it is forfeited to the licensee as damages arising from the lack of performance.
- 5. West Coast and Helvetia have not advised Commission staff of the percentage of licensees who have entered into the marketing arrangements with Helvetia. Commission staff have been advised that West Coast has agents operating in Ontario;
  - 6. The publication distributed by Hanover for West Coast stresses the tax advantage of the venture of which a necessary component is the receipt of a cash performance bond which accompanies the marketing agreement with Helvetia;
  - 7. Hanover advertises the tax deferral plan of West Coast to the public in Ontario in the Financial Post;
  - 8. None of West Coast, Helvetia or Hanover are registered pursuant to Section 24 of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") under any of the categories or registration listed in the regulation made under the Act;
  - 9. None of West Coast, Helvetia or Hanover have filed a preliminary or final prospectus pursuant to the Act and neither are listed as reporting issuers under the act.

AND WHEREAS in the opinion of the Commission the length of time required for a hearing could be prejudicial to the public interest and such action is in the public interest;

IT IS ORDERED pursuant to section 123(3) of the Act that all trading in securities of West Coast, Helvetia and Hanover consisting of the sale of licenses and the entering into of sub-licences with respect to the solicitation of advertising sales and distribution of the Guide shall cease forthwith for a period of 15 days from the date of this order.

July 22, 1987.

"S.M. Beck"

"Paul L. Waitzer"



4.1.2 KAPUSKASING RESOURCES LTD.

KAPUSKASING RESOURCES LTD.

Temporary cease trading order issued July 24, 1987, for failure to make statutory filings. Statutory hearing August 7, 1987, at 10:00 a.m.

4.2 EXTENDING CEASE TRADING ORDERS

4.2.1 BRENT GARDENS LIMITED PARTNERSHIP

4.2.2 PANCANA MINERALS LTD.

BRENT GARDENS LIMITED PARTNERSHIP  
PANCANA MINERALS LTD.

The cease trading order dated July 14, 1987, with respect to each company was continued July 28, 1987, pending each company complying with Part XVII of the Securities Act.

CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE



CHAPTER 6

REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE





## CHAPTER 7

### INSIDER TRADING REPORTS

Information contained in this section has been summarized from insider reports filed with the Commission. The issuer is followed by a description of the security, the insider and his/its relationship to the issuer. If a person has an indirect interest in the securities reported, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale.

#### GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
1	Reporting issuer which has acquired securities issued by itself (or by any of its affiliates - CBCA).
2	Subsidiary of the reporting issuer.
3	Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (Bank Act and Quebec - 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up.
4	Director of a reporting issuer.
5	Senior officer of a reporting issuer.
6	Director or senior officer of a security holder referred to in "3".
7	Director or senior officer of an affiliate (Bank Act and Quebec - subsidiary) of the reporting issuer, other than in "4", "5", and "6".
8	Deemed insider under the Canada Business Corporation Act or the Bank Act.

## NATURE OF TRANSACTION

00	Initial report	70	Exercise of warrants
10	Purchase or sale carried out in the market , excluding the exercise of an option	75	Exercise of rights
20	Purchase or sale carried out privately	76	Exercise of options
22	Acquisition or disposition pursuant to a take-over bid	78	Conversion or exchange
25	Change in the nature of ownership	82	Capital reorganization
30	Acquisition or disposition under a plan	84	Stock split or consolidation
35	Stock dividend	85	Redemption - cancellation
40	Purchase or sale of a call option	87	Issuer bid
45	Purchase or sale of a put option	90	Compensation for property
46	Expiration of an option	95	Compensation for services
50	Acquisition or disposition by gift	96	Grant of options
55	Acquisition by inheritance or disposition by bequest	97	Other than referred to above
60	Short sale	99	Correction of information (amended report)

## NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

\*Returned for reconciliation purposes.

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ABATERRA ENERGY LTD.	Robertson, Buckley F.	ABATERRA ENERGY LTD	45	Apr/87 10 Apr/87 10 Apr/87 10	10 10 10		4000 10000 10000	.17 .16 .17	451
ABITIBI-PRICE INC.	Dodd, Lionel G. Motyka, Daniel R. Powis, Alfred Sello, Allen Ralph Stoik, John Lentis Margaret M. Stoik	ABITIBI PRICE INC	4	Jul/87 78 Jul/87 78 Jul/87 78 Jul/87 78 Jul/87 30 Jul/87 30 1	78 78 78 78 30 30 1	1049			1049 768 200 497 2905 14
ACKLANDS LIMITED	MacLaren, Grant Woodward Mini Domo Holdings Ltd.	ACKLANDS LTD	4	Jun/87 10 1	10 1	300		17.00	300
ALBERTA ENERGY COMPANY LTD.	Tims, J. Harry 297269 Alberta Ltd.	ALBERTA ENERGY CO	4	Jun/87 30 Jun/87 30 1	30 30 1	41 253		19.50 19.50	2939 16694
ALGO GROUP INC.	Lowenstein, Paul Wife	ALGO GROUP INC CLASS A SUB VTG	4	May/87 10 1	10 1		1000	9.00	---
ALTEX RESOURCES LTD	Toews, Ernest H.	ALTEX RES LTD	45	Jul/87 10 Jul/87 10	10 10	25000	10000	.50 1.49	580921
AMAX INC.	Born, C. Allen	AMAX INC	45	Jun/87 35 Jun/87 35	35 35	200 73		19.808 20.25	2834
AMERICAN ORE LTD.	Hawkins, Dallas Eucl II Drake Holdings Ltd.	AMERICAN ORE LTD	4	Jun/87 00 Jun/87 10 1	00 10 1		5000	.35	50000 464361
AON CORPORATION	Oakwood Petroleum Ltd.	AMERICAN ORE LTD PREF SRS A	3	Jan/84 99 Dec/85 85	99 85		2847192	10.00	1879414 ---
ASAMERA INC.	Holmberg, Ronald K. Tennant, John Martin	AON CORP ASAMERA INC	45 47	Jun/87 50 Jul/87 76	50 76	202			49012 4500
ASCOT INVESTMENT CORPORATION	Brock, Timothy B. West-Peak Ventures of Canada Ltd.	ASCOT INVESTMENT CORP	45	Jun/87 10 Jun/87 10	10 10	42000	41500	various 56.00	132766
ATCO LTD.	Steiner, Otto	ATCO LTD CL I NON VTG	4	Jun/87 10	10		5000	12.00	8000
ATLANTIC RICHFIELD COMPANY	Cooper, E. Camron Wycoff, Robert E. Wife	ATLANTIC RICHFIELD CO	5 5	Jun/87 76 Jan/87 55 1	76 55 1	269		32.6875	1798
ATLANTIS INTERNATIONAL LTD.	Anderson, Archie L. Payne, Lawrence H.	ATLANTIS INTL LTD OPTION	5 45	Sep/86 96 Jun/87 96	96 96	65000 100000		.50	65000
AUMO EXPLORATIONS INC.	Urquhart, James R.		5	Sep/86 96	96	48000		1.60	100000
B. Y. G. NATURAL RESOURCES INC.	700785 Ontario Limited	AUMO EXP INC COMMON	3	Jul/87 20	20	75000		.55	675000
BANK OF MONTREAL	McKee, Osborne C. Davison, Stanley Martin Thompson, Norman D.	B Y G NATURAL RES INC BANK OF MONTREAL	4 45 6	Jun/87 10 Mar/87 10 Apr/87 00	10 10 00	4500 1000		2.25 34.50	20000 1032 460

REPORTING ISSUER	INSIDER	SECURITY	REL.'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, Stephen	BARRON HUNTER HARGRAVE	45	Jul/87 10	10		4000	.17	3427400
BEARCAT EXPLORATIONS LTD.	Roney, Richard E. B.	BEARCAT EXPLS LTD	4	Jun/87 00	00				50000
BEAVER RESOURCES INC.	Blair, Darlene Helen	BEAVER RES INC	8	May/87 20 May/87 10	20 10	95200	8800	1.35 various	106400
	Blair, James Michael		45	May/87 10 May/87 10	10 10	29100	18400	various various	291634
	Donovan, Lois		8	May/87 20 May/87 10	20 10	95000 2000		1.35 3.60	97000
	Donovan, Val S.		5	May/87 76 May/87 10 May/87 00 1	76 10 00 1	20000	7000	1.55 various	23350 166
BELL CANADA	DED Holdings								
	Bell Canada Enterprises Inc.	BELL CANADA	3	Jun/87 78 Jun/87 20 Jun/87 78 Jun/87 78 Jun/87 20	78 20 78 78 20	39295	26250 7717 29935 12750	20.00	211427414 2668800 216104 698640 1011500
BELL CANADA ENTERPRISES INC.	Chagnon, Pierre Joseph	BELL CDA ENTERPRISES INC	8	Jun/87 10	10		171	41.5046	148
	Farrell, John H.		8	Jun/87 10 Jun/87 30	10 30	45	313	41.875	2674
	McAleer, Owen W.		8	Jun/87 30 Jul/87 10	30 10	18	350	42.375	883
BELMORAL MINES LTD.	Brown, Frank	BELMORAL MINES LTD	4	Jun/87 10	10		146600	various	1493253
	Keenan, Patrick J.		4	Jul/87 76 Jul/87 10	76 10	33333	33333	2.10 6.205	---
BIOMIRA INC.	Bioalta Inc.	BIOMIRA INC	3	Jun/87 00	00				3570143
	Longenecker, Bryan Michael		3458	Jun/87 00	00				1165049
	Noujaim, Antoine A.		3458	Jun/87 00	00				1165049
BLACKDOME MINING CORPORATION	MFC Mining Finance Corporation Subsidiaries	BLACKDOME MINING CORP	3	Jun/87 10 Jun/87 00 1	10 00 1	25000		various	3748500 445100
BOMBARDIER INC	Ambrico, Vincent	BOMBARDIER INC. OPTION	7	Jul/87 96	96				8250
	Cadieux, John P. A.		7	Jul/87 96	96				6750
	Hill, Terrance G.		7	Jul/87 96	96				7000
	Meaney, George G.		7	Jul/87 96	96				7750
	Ross, Robert J.		7	Jul/87 96	96				7000
	Saint-Denis, Andre		7	Jul/87 96	96				7500
	Throner, Andreas		7	Jul/87 96	96				7250
	Wohl, Robert A.		7	Jul/87 96	96				8250
BOUNDARYVIEW PLACE LIMITED PARTNERSHIP	Jewison, Norman	BOUNDARYVIEW PLACE LTD UNITS	3	Jun/87 10	10		49	1.00	1
BOWTEX ENERGY (CANADA) CORPORATION	Gottlieb, Alfred J.	BOWTEX ENERGY CANADA CORP	45	Jun/87 10	10	21505		5.65	111005

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BRAMALEA LIMITED	Vaught, Philip M.	BRAMALEA LTD OPTION	7	Apr/82	00				4833
	Ayling, Robert John	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				3436 161262
BRITISH AIRWAYS PLC	Barnes, Colin Angus	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				2752 143311
	Burnside, David Wilson B.	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				11206 133862
	Collins, Basil Eugene S.	BRITISH AIRWAYS PLC ORD	4	Aug/86	00				3000
	Cumming, Alastair Cameron David		5	Aug/86 Aug/86	00 00				3920 162118
	Davies, Angie Michael	BRITISH AIRWAYS PLC OPT BRITISH AIRWAYS PLC ORD	4	Aug/86	00				5000
	Dunlop, Norman Gordon E.	BRITISH AIRWAYS PLC OPT BRITISH AIRWAYS AMER DEP-ARY	4	Aug/86 Aug/86 Aug/86	00 00 00				14120 270085 100
	Eyles, James Beeching	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				2436 106096
	Falkner, Robert E.	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				4395 105456
	Galbraith, Richard D. A.	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				436 103316
	Gamble, Richard Arthur	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				30970 157356
	Georgiades, Nicholas John	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				3200 157356
	Harris, James Richard	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				5720 206709
	Henderson, Robert Alistair	BRITISH AIRWAYS PLC ORD	4	Aug/86	00				700
	Hunt, Peter John	BRITISH AIRWAYS PLC OPT		Aug/86 Aug/86	00 00				2000 129266
	Hyde, David	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				4920 107754
	Jessop, Jack William	BRITISH AIRWAYS PLC ORD	4	Aug/86	00				3500
	Kennedy, Sir Francis		4	Mar/87	00				500
	Lambert, Henry Uvedale Antrabus		4	Aug/86	00				1000
	Marshall, Colin Marsh	BRITISH AIRWAYS PLC OPT	4	Aug/86 Aug/86	00 00				25436 510433
	Mason, Clive Roger	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				4763 105456
	Owen, Peter Edward	BRITISH AIRWAYS PLC ORD BRITISH AIRWAYS PLC OPT	5	Aug/86 Aug/86	00 00				2036 161952
	Preston, Frank Samuel	BRITISH AIRWAYS PLC ORD	5	Aug/86	00				3236
	The Lord King of Wartnaby		4	Aug/86	00				30010



REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
BRITISH AIRWAYS PLC (Continued)	Watson, John Oliver	BRITISH AIRWAYS PLC ORD	5	Aug/86	00				3454
		BRITISH AIRWAYS PLC OPT		Aug/86	00				152594
	Watts, Graham Leonard	BRITISH AIRWAYS PLC ORD	5	Aug/86	00				436
		BRITISH AIRWAYS PLC OPT		Aug/86	00				115221
BRITISH COLUMBIA TELEPHONE COMPANY	Wilkins, Howard Keith	BRITISH AIRWAYS PLC ORD	5	Aug/86	00				4640
		BRITISH AIRWAYS PLC OPT		Aug/86	00				130550
	MacFarlane, Gordon Frederick	B C TELEPHONE CO	45	Jul/87	30	36		26.8078	2199
			5	Feb/87	76	3000		28.75	3315
BUTTE CANYON RESOURCES INCORPORATED	MacInnes, James A.	BUTTE CANYON RESOURCES INC.	5	May/87	00				1
			45	May/87	00				1
	Golla, James I. Heale, Thomas R.		4	May/87	00				1
			3	May/87	20		200000	.70	---
CAE INDUSTRIES LTD.	Perton Developments Inc.	BUTTE CANYON RES PREFERENCE		May/87	00				500000
		C A E INDS LTD	4	Jul/87	20		500	10.50	340000
	Cote, Pierre		43	Jul/87	20		19500	10 3/8	
	Elliot, Roy Fraser R.F.E. Ltd.			Jul/87	10		100000	11.125	7369892
CALIFORNIA GOLD MINES LTD.	Hague, Ross E. G.		5	Jul/87	00 1				142364
			5	Jun/87	10	3200		2.906	15120
	Reesor, David T.	CALIFORNIA GOLD MINES	45	Feb/87	20	64090		3.05	
				Apr/87	10	15000		various	
CAMBIOR INC.	De Coster, Robert	CAMBIOR INC WARRANTS	6	Apr/87	10		40000	various	270656
				May/87	20		150000		
	Lister, Richard Lloyd	CAMBELL RES INC	45	Jun/87	10	300		16.875	1200
			45	Jun/87	30	2396		3.13	81621
CAMPEAU CORPORATION	Muir, Jan	CAMPEAU CORP SUB VTG	5	Jun/87	30	383		3.13	1011
			5	Jul/87	76	8900		25.00	
	Employee Savings Plan			Jul/87	10		8900	various	---
				Jun/87	30 1	18		36.65	504
CANADA DEVELOPMENT CORPORATION	Stock Option Plan	CAMPEAU CORP OPTIONS		Jul/87	30 1	17	8900	25.00	138400
				Jul/87	76 1				
	Collins, Roy E.	CAMPEAU CORP SUB VTG	5	Jul/87	76	2000		27.50	101
				Jul/87	10		2000	42.0125	18000
CANADA DEVELOPMENT CORPORATION	Employee Savings Plan			Apr/87	30 1	19		34.40	---
				May/87	30 1	18		36.29	66
	Stock Option Plan	CAMPEAU CORP OPTIONS		Jun/87	30 1	18		36.65	
				Jul/87	30 1	16	2000	41.65	101
CANADA DEVELOPMENT CORPORATION	King, David	CAMPEAU CORP SUB VTG	45	Jul/87	76 1			27.50	18000
				Jul/87	10		25000	40.25	
	Employee Savings Plan			Jul/87	25	25000			
				Jul/87	10	75000			50157
CANADA DEVELOPMENT CORPORATION	Employee Savings Plan			Apr/87	30 1	60		41.50	
				May/87	30 1	34.40		34.40	
	Stock Purchase Plan			Jun/87	30 1	19		36.29	
				Jul/87	30 1	18		36.65	487
CANADA DEVELOPMENT CORPORATION	Hughes, Gordon Frederick		4	Jul/87	30 1	17	100000	41.65	257696
				Jul/87	25 1				
	Stock Purchase Plan			Jun/87	78	200			1240
				Jun/87	78				

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CANADA DEVELOPMENT CORPORATION (Continued)	Hughes, Gordon Frederick	CANADA DEV CORP CL B PREF	4	Jun/87	78		20		---
	McCaig, John Robert	CANADA DEV CORP CANADA DEV CORP CL B PREF	4	Jun/87 Jun/87	78 78	100	10		1100 ---
	Rush, Ian C. M.	CANADA DEV CORP CANADA DEV CORP CL B PREF CANADA DEV CORP PFD 1980	7	Feb/87 Feb/87 Feb/87	10 10 10		430 12 250	9.00 104.25 15.875	---
CANADA PACKERS INC.	Kobetitch, Walter Joseph	CANADA PACKERS INC	5	Jun/87	00				4122
CANADIAN GYPSUM COMPANY LIMITED	Malone, John Edward	CDN GYPSUM CO LTD	6	Jul/87	00				---
CANADIAN IMPERIAL BANK OF COMMERCE	Bassett, Douglas Graeme	CDN IMP BK COMM	4	Jul/87 Jul/87	10 10	5000	50000	22.00 22 1/8	5000
	Hawken, Edwin F.		5	Jun/87	00				900
	Sjogren, Keith H.		5	Jun/87	10	700		21.00	812
CANADIAN JOREX LIMITED	Clements, J. David	CDN JOREX LTD	5	Jul/87	10		6000	2.87	4000
	Collie, S. Judy		5	Jul/87	10		10000	2.87	---
	Schneider, Louis J. L.J. Schneider Holdings Ltd		45	Jul/87	10		50000	2.87	44896
	Singer, Henry Norman 281956 Ontario Ltd.		4	Jul/87 Jun/87	10 10 1		15000 10000	2.15 2.14	61672 39677
CANADIAN MARCONI COMPANY	Turner, W.I.M. Jr. Wintwo Inc.	CANADIAN MARCONI CO	4	May/87	10 1	500		19.00	1000
CANADIAN NORTHSTAR CORPORATION	HKNH Holdings Inc.	CANADIAN NRTH CORP JUNIOR PREF	3	Jun/87	00				1550730
CANADIAN SATELLITE COMMUNICATIONS INC.	Morrisette, Pierre L.	CDN SATELLITE COMMU INC	45	Jul/87	76	10000		3.97	38853
CANADIAN WORLDWIDE ENERGY LIMITED	Best, Edward W.	CDN WORLDWIDE ENERGY LTD	4	Jun/87	75	483		2.70	983
CANE CORPORATION	1986 Min-Ex Resource Limited. Partnership	CANE CORP	3	Dec/86	20	400000		.50	400000
CANFOR CORPORATION	Evans, B. A. Fraser	CANFOR CORP	7	Jun/87 Jun/87	10 10	200 200		29.25 29.00	400
CANTERRA ENERGY LTD	Hampson, H. Anthony Indirect Holding	CANTERRA ENERGY 8.5% CV DEBS	4	Jul/87	20 1	\$13000		82.00	\$99000
CAPSULE TECHNOLOGY GROUP INC.	Creighton, J. Douglas	CAPSULE TEC GROUP INC COMMON	4	Feb/87	97	2000		4.00	2000
CARD LAKE RESOURCES LIMITED	Wood, Donald G.J.	CARD LAKE RES LTD	4	Jul/87 Jul/87	10 10		2000 800	1.45 1.50	18000
CASCADES INC.	Cloutier, Fernand	CASCADES INC	4	Jun/87 Jun/87 Jun/87	10 10 10	3000	1200	12.375 12.25 11.875	119361
	Gestion de Planification Fernand Cloutier Inc.			Jun/87 Jun/87	10 1 10 1	5000 1500		12.375 11.875	6500
CENTRAL CAPITAL CORPORATION	Cohen, H. Reuben	CENTRAL CAPITAL CORP	43	Jun/87 Jul/87	10 35	5850 21808		16.00 15.87	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
CENTRAL CAPITAL CORPORATION (Continued)	Cohen, H. Reuben	CENTRAL CAPITAL CORP	43	Jul/87	35	299		16.70	3528183
	Brentwood Realty Ltd.			Jul/87	35 1	4584		15.87	684619
	EXCO Corporation Limited			Jul/87	35 1	42742		16.70	6778364
	Coleman, Gerald F.		7	Jun/87	10		5000	18.50	50000
EXCO Corporation Limited Leonard Ellen Canada Inc Registered Retirement Savings Plan	Ellen, Leonard		34	Jun/87	10	5850		16.00	
				Jul/87	35	11886		15.87	
				Jul/87	35	299		16.70	1943610
				Jul/87	35 1	42742		16.70	6778364
				Jul/87	35 1	13029		15.87	2033273
				Jul/87	35 1	1348		15.87	167775
CIIT INC.	Javasky, Jerry R.	CENTRAL CAP CORP CL A SUB VTG	8	Jun/87	10		4000	various	2750
	Vaillancourt, Susan J.	CENTRAL CAPITAL CORP	7	Jun/87	10		1000	15.50	
				Jun/87	10		1000	17.00	3000
CITADEL GOLD MINES INC.	Glorieux, Jacques	C I I T INC	4	Apr/87	10	15		13.85	25
	Prairie Pacific Enteregy Corporation	CITADEL GOLD MINES INC	3	Jul/87	20		357500	4.00	2583466
	Andrew, Brian J.	COGNOS INCORPORATED	5	Jun/87	76	1920		3.83	
COGNOS INCORPORATED		COGNOS INCORPORATED OPTIONS		Jun/87	76	4200		5.33	---
				Jun/87	30		6406	16.00	1718
				Jul/87	76		6120		15000
	Breen, William G.	COGNOS INCORPORATED	45	Jul/87	10		20000	16.00	71650
	715161 Ontario Ltd.			Jul/87	10 1		40000	16.00	45000
	Csathy, Thomas I.		45	Jul/87	10		4000	16.00	5657
	Green, Michael J.	COGNOS INCORPORATED OPTIONS	5	Jun/87	76	19875		5.33	
				Jul/87	30		15000	16.00	15375
				Jun/87	76		19875		10125
	Makela, Mary E.	COGNOS INCORPORATED	5	Jun/87	76	3750		6.67	4124
Noranda Inc.	Minns, Robert	COGNOS INCORPORATED OPTIONS	45	Jun/87	76	12000		5.83	
				Jun/87	76	13500		7.20	
		COGNOS INCORPORATED OPTIONS		Jul/87	30		35000	16.00	101084
				Jun/87	76		25500		15000
		COGNOS INCORPORATED	3	Jul/87	10		200000	16.00	2132978
	Nordin, Ronald H.		5	Jun/87	76	3360		3.83	
Plaskacz, Roman Todd		COGNOS INCORPORATED OPTIONS		Jun/87	76	26250		5.33	
	Potter, Michael U.	COGNOS INCORPORATED OPTIONS		Jul/87	30		19000	16.00	20923
				Jun/87	76		29610		8250
		COGNOS INCORPORATED	5	Jul/87	30		1200	16.00	3073
			3458	Jun/87	20	236820		22.00	
				Jun/87	76	21000		5.83	
Potter, Alexander & Assoc Inc.				Jun/87	76	21000		7.20	
				Jun/87	76	19999		5.83	
				Jul/87	10		300394	16.00	---
				Jun/87	20 1		236820	22.00	3001236
	Potter, Michael U.	COGNOS INCORPORATED OPTIONS	3458	Jun/87	76		61999		---
	Soderstrom, Richard G.	COGNOS INCORPORATED	5	Jun/87	76	4080		3.83	
				Jun/87	76	15000		5.83	
				Jun/87	76	15000		7.20	
				Jul/87	10		24400	16.00	55094

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
COGNOS INCORPORATED (Continued)	Soderstrom, Richard G. in Trust	COGNOS INCORPORATED	5	Jul/87	10 1		5600	16.00	---
	Soderstrom, Richard G.	COGNOS INCORPORATED OPTIONS	5	Jun/87	76		34080		6000
COLUMBIA COMPUTING SERVICES LTD.	le Nobel, James e.	COLUMBIA COMPUTING SERVICES	43	Jul/87	10		1400	3.40	325229
COMINCO LTD.	Keevil, Norman Bell Jr.	COMINCO LTD	45	Jun/87	10	2000		16 5/8	6300
COMINCO RESOURCES INTERNATIONAL LIMITED	Fusell, Norman C.	COMINCO RES INTL LTD	6	Jun/87	00				1000
		COMINCO RES INT LTD WARRANTS		Jun/87	00				1000
	Middlin, John	COMINCO RES INTL LTD	6	Jun/87	00				1000
		COMINCO RES INT LTD WARRANTS		Jun/87	00				1000
CONSOLIDATED VIDEO SYSTEMS LIMITED	Powell, Michael	CONS VIDEO SYSTEMS LTD	5	Jul/86	00				---
		CONS VIDEO SYSTEMS LTD OPTIONS		Jul/86	00				---
CONWEST EXPLORATION COMPANY LIMITED	Nichol, John Lang Springfield Investment Co. Ltd.	CONWEST EXPL LTD CL B	4	Jun/87	10 1	2000		12.50	12000
				Jun/87	10 1	2000		12.75	
CROWN INC.	McLeod, Derril G.	CROWN INC WARRANTS	4	Jun/87	10		31500	14.25	2500
		CROWN INC CL A		Jun/87	10	3500		8.125	
				Jun/87	10	45300		8.00	
				Jun/87	10	4400		8.125	133218
D'OR VAL MINES LTD.	Hughes, Richard W. Mark Invest.	D'OR VAL MINES LTD	45	Jun/87	00				125778
				Jun/87	10 1	5000		4.50	
				Jun/87	10 1	5000		4.55	53000
DAVIDSON TISDALE MINES LIMITED	Bell, David	DAVIDSON TISDALE MINES OPTIONS	4	Jan/87	00				40000
	Kent, Kenneth Reid		45	Feb/87	96	100000			100000
	Porter, Patricia Mary	DAVIDSON TISDALE MINES	5	Jul/87	00				2000
		DAVIDSON TISDALE MINES OPTIONS		Jul/87	00				35000
	Ralph, Bruce Malcolm		4	Feb/87	96	40000			40000
	Young, Stephen K.		5	Jan/87	00				40000
DERLAN INDUSTRIES LIMITED	Atkinson, Miles Gibson	DERLAN INDS LTD	5	Jun/87	10	2000		14.25	
				Jun/87	10		200	14.87	
	RRSP Spousal RRSP			Jun/87	10		1800	14.87	1000
				Jun/87	10 1		1400	14.87	---
				Jun/87	10 1		700	14.87	---
DYONIX GREENTREE TECHNOLOGIES INC.	Mann, Carey Leon	DYONIX GREENTREE	7	Jun/87	00				7461
	130064 Canada Inc.			Jun/87	00 1				360000
E.A. VINER HOLDINGS LIMITED	Kaplowitz, Gary	EA VINER HLDS LTD CL A NON-VTG	5	Jun/87	00				20000
		EA VINER HLDS LTD WARRANTS		Jun/87	00				20000
	Lowenthal, Albert G. Phase II Financial L.P.	EA VINER HLDS LTD CL A NON-VTG	453	Jun/87	20			1.90	301500
		EA VINER HLDS LTD WARRANTS		Jun/87	20 1	20000			1213750
				Jun/87	20 1	20000			706875
EAGLE PRECISION TECHNOLOGIES INC.	Charib, Mohamed	EAGLE PRE TECH COMMON	5	Apr/87	00				1000
		EAGLE PRE TECH WARRANTS		Apr/87	00				500
	Kepecs, Asher Alex Kepfam Holdings Inc.	EAGLE PRE TECH COMMON	3456	Apr/87	00 1				2040000

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EAGLE PRECISION TECHNOLOGIES INC. (Continued)	Muise, Peter Lyall	EAGLE PRE TECH COMMON	5	Apr/87 Apr/87	00 00				100 50
	Turcotte, Joseph R.	EAGLE PRE TECH WARRANTS	4	Jun/87 Jun/87	00 00				200 100
	Machum, Lawrence M.	EAGLE PRE TECH COMMON	4	Jun/87 Jun/87	10 10	1400 500		14.25 14.25	8600
	Beswick, James B.	EASTERN BAKERIES LTD	45	Dec/86 Jun/87	76 97	22000	146500	.25 .15	225500
	Abell, John Norman	EASYNET DATA CORP	4	Jul/87	84	500			1000
ECHO BAY MINES LTD.	Azlant, John L.	ECHO BAY MINES LTD	5	Jul/87	84	10225			20450
	Bennett, Richard H.		5	Jul/87	84	11700			23400
	Broughton, Alan		5	Jul/87	84	2000			4000
	Calman, Robert Frederick		4	Jul/87 Jul/87 Jul/87	84 76 78	51100 75000			163831
	Cheesbrough, Peter Hilton		5	Jul/87	84	2100	13369		4200
EAGLE PRECISION TECHNOLOGIES INC.	Christy, John Gilray		4	Jul/87	84	67718			135436
	Clarke, Peter		5	Jul/87	84	5000			10000
	King, Egerton Warren		4	Jul/87	84	1000			2000
	Kirwan, Leo D.		5	Apr/87 Jul/87	76 84	2000 2000		17.00	2000 4000
	Kraus, Richard Carl		5	Jul/87 Jul/87	10 84	31100	62200	26.00	---
EDDA RESOURCES INC	MacDonnell, Peter Logie Parkin		4	Jul/87	84	7000			14000
	Seabrook, John Martin		4	Jul/87	84	188300			376600
	Simpson, Donald L.		7	Jul/87	00				---
	Simpson, R.J.		5	Jul/87	84	8325			16650
	Styles, Richard Geoffrey Pentland		4	Jul/87	84	200			400
EGO RESOURCES LIMITED	Wolcott, Robert Wilson Jr.		4	Jul/87	84	18589			37178
	Zigarlick, John Jr.		5	Jul/87	84	97300			194600
	Wilson, Michael	SECURITIES	45	Jul/87	00				---
	Schweitzer, James Harold	EGO RES LTD	4	Jun/87 Jun/87	10 10	32500	33800		30000
	Wong, Phillip L.	ELITE INSURANCE MANAGEMENT LTD	5	Jul/87	10		1000	8.50	2000
EMPIRE COMPANY LIMITED	Empire Company Limited ECL Investments Ltd	EMPIRE CO LTD CL A	1	Jul/87	10 1	260000		16.00	310000
	Jubenvill, John H.	ENCOR ENERGY CORP LTD	5	Jun/87	00				42



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ENCOR ENERGY CORPORATION INC. (Continued)	Jubenvill, John H. Savings Plan	ENCOR ENERGY CORP LTD	5	Jun/87	30 1	45			449
	Jubenvill, John H.	ENCOR ENERGY CORP LTD OPTION	5	Jun/87	96	60000			60000
	Maureau, Gerrit T. F. R.	ENCOR ENERGY CORP LTD ENCOR ENERGY CORP LTD OPTION	5	Mar/87 Jul/87	99 96	40000			--- 40000
ENFIELD CORPORATION LIMITED, THE	Atkinson, Edward Arthur	ENFIELD CORP LTD	7	May/87	10	400		11.25	400
FARADAY RESOURCES INC	Kalman, James Alexander RRSP	FARADAY RES INC	6	Jun/87	99		8000		---
				Jun/87	10 1	8000		5.50	8000
FIRST CITY FINANCIAL CORPORATION LTD.	McAlduff, John D.	FIRST CITY FINC CORP LTD	5	Jul/87	10	3000		19.50	3000
FIRST MARATHON INC.	Smith, Ronald W.	FIRST MARATHON INC CL A	77	Jun/87	10		10600	Various	71400
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD		Jun/87	99		5500	.71	1285000
				Jul/87	10		5000	.70	1270000
FORD MOTOR COMPANY	McLeod, Murdo C.	FORD MOTOR CO	4	Jun/87	99	14100		various	361780
				Jul/87	10		14000	.74	337780
GALACTIC RESOURCES LTD.	Smithy, Wayne H. Overton, Clifford W.	GALACTIC RES LTD	5	Jul/87	50	151			9710
				Jun/87	76	2000		11.37	3000
GALVESTON RESOURCES LTD.	Pezim, Murray Zareba Inv. Ltd.	GALVESTON RES LTD	4	Jun/87	10		2000		---
				Jun/87	76		2000	5.25	10000
GEAC COMPUTER CORPORATION LIMITED	Helix Investments Limited	GEAC COMPUTER CORP LTD	3	Jun/87	10	29400		various	---
				Jun/87	10 1		39800	various	4740901
GEDDES RESOURCES LIMITED	Carter, Michael Francis Kennedy L & M Carter Management	GEDDES RES LTD	4	Jul/87	00				9000000
				Jun/87	20 1		3200	5.00	---
GENERAL HYDROCARBONS LIMITED	Levitt, Irving For den Investments Ltd.	GENERAL HYDROCARBONS LTD	45	Jun/87	10		72600	various	1599400
				Jun. 87	00				88400
GENERAL MOTORS CORPORATION	Hoglund, Peter Klingner Savings Stock Purchase Program	GENERAL MOTORS CORP	5	Jun/87	25	1305			295818
				Jun/87	00 1				---
GESCO INDUSTRIES INC.	MacDonald, John K. RRSP	GESCO INDS INC	5	Jun/87	25 1	1305			3776
				Jun/87	10		1200	10.00	---
GLAMIS GOLD LTD.	Millar, Chester F. Agean International S.A	GLAMIS GOLD LTD	453	Jun/87	10 1		5000	10.00	15000
				Apr/87	99		62500	various	835034
GOLDBELT MINES INC.	McRae, Douglas E. Macrim Investment Corporation	GOLDBELT MINES INC	45	May/87	99	769834			1532168
				May/87	99 1	858045			1716090
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	Jun/87	10 1	11800			85887
				Jun/87	99				597527

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GOLDEN BRIAR MINES LIMITED (Continued)	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	Jun/87 10 Jul/87 99			17000 9000	various 30.00	588527
GOLDEN RANGE RESOURCES INC.	Agassiz Resources Ltd.	GOLDEN RANGE RES INC	3	Dec/86 20 Jan/87 25 May/87 10 Jun/87 10		454545 192667	3500 500	.44 .60 .60	809879
GOLDEN SHIELD RESOURCES LTD	Kerr Addison Mines Limited	GOLDEN SHIELD RES LTD	3	Jun/87 00					5000000
GOLDTECK MINES LIMITED	Keevil, Norman Bell	GOLDTECK MINES LTD	45	Apr/87 20 Jun/87 10		16000	11000	1.25 various	205000
GRANGES EXPLORATION LTD.	McRae, Douglas E. Macrim Investment Corporation	GRANGES EXPL LTD	45	Jun/87 10			2000	various	31790
				Jun/87 78 1 Jun/87 10 1		32520 4900		12.25	333465 ---
	McRae, Douglas E. Macrim Investment Corporation	GRANGES EXPL LTD 10% CONV DEB	45	Jun/87 10			\$50000	various	---
				Jun/87 78 1			\$200000		---
GREATER WINNIPEG GAS COMPANY	ICG Utilities (Ontario) Ltd.	GREATER WINNIPEG GAS CO	3	Jul/87 20		72		40.00	1601213
GUARANTY TRUST COMPANY OF CANADA	Cole, Clarence William	GUARANTY TRUST CO OF CDA	46	Jul/87 20		250		8.00	250
GUARDIAN CAPITAL GROUP LIMITED	Short, Norman J.	GUARDIAN CAP GROUP CL A N-VTG	45	Jun/87 10			29240	7.75	584680
LAKESHORE MINERALS INC.	Erikson, Christine	LAKESHORE MINS INC	3	Jun/87 10			5000	1.60	185000
LAURENTIAN GROUP CORPORATION, THE	Compagnie Financiere du Groupe Victoire	LAURENTIAN GROUP CORP CL A	3	Apr/87 97 May/87 20 Jun/87 00 1		625000 800000		16.00 17 1/8	3250397 174603
	Abeille Paix Reass			May/87 35 Jun/87 10 May/87 35 1		18952 150000 2026		16.28 15.7 16.28	4383555 377423
O'TOOLE'S FOOD CORPORATION	Compagnie Financiere du Groupe Victoire	LAURENTIAN GROUP CORP CL B	3	May/87 76 1 Jun/87 20 1 Jun/87 20 1 Jun/87 20 1		1653846		.4333	1272501 1285640 1285640
	Fowler, Kenneth Ken Fowler Enterprises Limited	O'TOOLE'S FOOD CORP	4	Jun/87 20 1			\$438350		\$661650
	D. Sisco G. Metcalfe Ken Fowler Enterprises Limited	O'TOOLE'S FOOD CORP OPTION		Jun/87 10 Jun/87 10 1 Jun/87 10 1			100000 3000 2000	.57 .75 .70	578000 13000
	McGrath, Denis P. Osler, Wills, Bickle Ltd.	O'TOOLE'S FOOD CORP	4	Mar/87 97 Mar/87 97		325248			502731
ONITAP RESOURCES INC.	McCutcheon, Frederic York	ONITAP RES INC	36	Jun/87 10 1			2500	2.25	3000
OPAWICA EXPLORATIONS INC.	Brand, Percy Indirect Holding	OPAWICA EXPL INC	77	Jun/87 10 1 Jun/87 10 1 Jun/87 10 1			6900 1600	1.95 2.10	---
	Diamond, Mona Indirect Holding			Jun/87 10 1			1500	2.10	---
	Simovic, Marty Indirect Holding			Jun/87 10 1					

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OPAWICA EXPLORATIONS INC. (Continued)	Sumtra Diversified Inc.	OPAWICA EXPL INC	3	Jul/87	10		2000	3.10	
				Jul/87	10		4000	3.20	
				Jul/87	10		1000	3.25	
				Jul/87	10		3000	3.30	393000
OPIMIAN CALIFORNIA VINEYARDS CORPORATION, THE	McConnell, Frank Emmerson	OPTIMIAN CA VINEYARDS CORP	45	May/87	10	1000		7.50	2001
				May/87	10	1300		7.50	11300
				Jun/87	10 1	5000		3.00	1943773
				Jun/87	70 1	10000	20000	3.00	60000
PACIFIC NATIONAL FINANCIAL CORPORATION	O'Donovan, Val	PACIFIC NTL FINC CL A NON-VTG	5	Jun/87	70 1				---
				Jun/87	70 1	10000		3.00	60000
				Jun/87	70	29422	29422	3.00	62238
				Jun/87	70	58845	58845	6.00	---
PANCONTINENTAL OIL LTD	Grey, Anthony J. Dalvin Pty. Limited Gordian Investments Pty. Ltd.	PANCONTINENTAL OIL LTD	4	Jun/87	70 1				---
				Jun/87	70	29422	29422	3.00	62238
				Jun/87	70	58845	58845	6.00	---
				Jun/87	70	10000	10000	8.00	4124
PANHANDLE EASTERN CORPORATION	Lasseter, Charles E.	PANHANDLE EASTERN CORP	5	Jun/87	76	1772		18.27	
				Jun/87	76	1228		19.18	5035
				Jun/87	10		2500	32.00	3180
				Jun/87	10	12000		4.50	
PARAMOUNT RESOURCES LTD.	Wylie, Bernhard M.	PARAMOUNT RES LTD	45	Jul/87	76		25000	8.00	
				Jul/87	10		10000	8.00	4124
				Jun/87	70				
				Jun/87	70				
PATHONIC NETWORK INC.	Mercier, Andre E.	PATHONIC NETWORK INC CLASS A	4	May/87	10		610	9.75	
				Jun/87	10		7100	10 7/8	100043
				Feb/87	10	300		4.00	
				Jun/87	10		1000	3.25	
PCL INDUSTRIES LIMITED	Davidson, Thomas Noel Gee & Co.	P C L INDS	45	Apr/87	99	5254		9.50	145302
				Apr/87	10 1	200		9.50	
				Apr/87	99 1	91		9.50	5545
				Jun/87	97 1	363636		1000.00	363636
PEGASUS GOLD INC.	Foreman, James H.	PEGASUS GOLD INC	45	Jul/87	10	50000		9.38	
				Jul/87	10	50000		8.00	100820
				Jun/87	10	10000		.43	311500
				Jun/87	10 1	5000		.43	324750
PELANGIO-LARDER MINES LIMITED	Hibbard, Maurice Maurex	PELANGIO-LARDER MINES LTD	3	Jun/87	10				
				Jun/87	10 1				
				Jun/87	10		500	9.37	
				Jun/87	10	10000	4500	9.25	
PETROLANTIC RESOURCES INC.	Woolley, Douglas Campbell	PETROLANTIC RES INC	4	Jun/87	10			1.50	
				Jun/87	10		1000	8.11	
				Jun/87	10		2000	8.36	
				Jun/87	10		2000	8.11	10000
PHILLIPS PETROLEUM COMPANY	Trust of the Thrift Plan of Phillips Petroleum Company Banner & Co. Bustev & Co.	PHILLIPS PETE CO	3	Jun/87	97 1	113536		various	18623911
				Jun/87	97 1	124918		various	7664782
				Jun/87	10		2000	14.375	5700
				Jun/87	10 1		10400	14.375	7933
PIONEER METALS CORPORATION	Greenslade, John Partnership	PIONEER METALS CORP	5	Jun/87	10				
				Jun/87	10 1				
				Jun/87	10 1				
				Jun/87	10 1				
PLACE RESOURCES CORPORATION	Allen, Kenneth F. S. Kaede Holdings Ltd.	PLACE GAS & OIL LTD	4	Jun/87	10 1	34000		various	42700
				Jun/87	10 1				
				Jun/87	10 1				
				Jun/87	10 1				

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PLASTIC ENGINE TECHNOLOGY CORPORATION	Hopkins, Douglas L. Sr.	PLASTIC ENGINE TECH CORP	4	Jun/87	10	1300		3.00	
				Jun/87	10	1000		3.00	
				Jun/87	10	7700		3.00	85000
PLANTINOVA RESOURCES LTD.	Woods, Larry E.	PLANTINOVA RES LTD	4	Jun/87	10		2500	3.00	30390
				Jun/87	00				15749
				Jun/87	22	590000			590000
PLEXUS RESOURCES CORPORATION	Gornitzki, Jacob	Little, Paul Frederick	4	Jun/87	22	390000			390000
				Jun/87	22	250000			250000
				Jun/87	22 1	240000			240000
PLUMBING MART CORPORATION	Thomas, John Warren Nevil Nevco Investment Corp.	PLEXUS RES CORP	45	Jun/87	10		1000	3.38	384100
				Jun/87	10		1000	3.13	
				Jun/87	00				79000
PROVIGO INC.	Arnold, Tandy D.	PLUMBING MART CORP	4	Jun/87	00 1				200000
				Jun/87	84	1540			3080
				Feb/87	84	153			306
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Baillargeon, Marc	Bussieres, Yvan	7	Jun/87	84	5456			10912
				Jun/87	84	800			1600
				Jun/87	84	2000			4000
PWA CORPORATION	Golden, David Aaron	Leduc, Claude E.	5	Jun/87	84				1504
				Jun/87	00				28800
				Jun/87	84	13400			
REA GOLD CORPORATION	Merizzi, Jean-Claude	Nadeau, Bertin F. Unigesco	3	Jun/87	10 1	20000		11.50	
				Jun/87	10 1	164100		11.74	
				Jun/87	84 1	8404000			16992100
PWA CORPORATION	Perrault, Claude	Roy, Henry A.	5	Jun/87	84	2888			5776
				Jun/87	84	9464			18928
				Jun/87	76	2000		8.625	
PWA CORPORATION	Savard, Claude A.	Ferland, E. James	7	Jun/87	10	2000		23.00	
				Jun/87	84	1156			6312
				Jun/87	10	32		37.346	1899
PWA CORPORATION	Morris, Everett L. Jointly Wife	Stys, Rudolph D.	45	Jun/87	30	32		37.346	5344
				Jun/87	35 1	38			2016
				Jun/87	35 1	20			1680
PWA CORPORATION	Rizzi, Louis L.	Bottle, Ian	5	Jun/87	10	10		37.346	1358
				Jun/87	10	5		37.346	438
				Jul/87	10		540	26.00	460
PWA CORPORATION	Ashton, John Michael Poly Minerals Corp.	REA GOLD CORP	4	Jun/87	10	25800		various	77050
				Jun/87	10		12300	various	---
				Jun/87	10 1	16000		various	---
PWA CORPORATION	Bottle, Ian	REA GOLD CORP	4	Jun/87	10 1		10500		---
				Jun/87	25 1				
				Jun/87	25 1				



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REALCAP HOLDINGS LIMITED	Peeler, Stuart Thorne Tusket Wedge Trading Co.	REALCAP HOLDINGS LTD CL A	4	Jun/87	00 1				4000
	Peeler, Stuart Thorne	REALCAP HOLDINGS LTD	4	Jun/87	00				1
	Reed, Donald Francis	REALCAP HOLDINGS LTD CL A	4	Jun/87	00				1
REED STENHOUSE COMPANIES LIMITED	Woodward, Francis W.	REED STENHOUSE CLASS I SPECIAL	4	Feb/87	30	187		various	3314
	Patrick, Terence O.H.	REGAL GOLDFIELDS LTD	4	Jun/87	00				1000
REGAL GOLDFIELDS LIMITED	Matheson, Donald Gordon	REMBRANDT GOLD MINES LTD	4	Jun/87	00				11500
REMBRANDT GOLD MINES LTD.		REMBRANDT GOLD MINES OPT		Jun/87	00				50000
	Taylor, William Evan George (Blue)	REMBRANDT GOLD MINES LTD	4	May/87	00				10600
RENAISSANCE ENERGY LTD.	Gore, Brian H.	RENAISSANCE ENERGY LTD	5	Jun/87	30	238		23.27	4286
	Greene, Ronald Gordon		45	Jun/87	30	564		23.27	326092
	Horner, Stephen R.		5	Jun/87	30	201		23.27	1372
	Paget, James Robert Two Rivers Adventures Ltd		45	Jun/87	30	411	267	23.27	21871
	Steeves, Sheldon B.		5	Jun/87	10 1			18.00	---
	Thomson, John A.			Jun/87	30	248		23.27	2092
	Wierzbza, Grant P.		5	Jun/87	30	318		23.27	3222
	Solomon, David Samuel	RENAISSANCE INDL CORP	5	Jun/87	30	248		23.27	2463
RENAISSANCE INDUSTRIAL CORPORATION		RENAISSANCE INDL CORP	453	Jul/87	10	6000		.60	150837
REPAP ENTERPRISES CORPORATION INC.	Petty, George S.	REPAP ENTERPRISES MULTIPLE VTG	3456	Jun/87	20		70868	15.75	20236675
	155943 Canada Inc.			Jun/87	20 1	7089670		15.75	7089670
	Repap International Inc			Jun/87	20 1	40503		15.75	
				Jun/87	20 1		40503	15.75	
				Jun/87	20 1		7089670	15.75	---
RESOLUTE PETROLEUMS LIMITED	Augdome Corporation Limited	RESOLUTE PETROLEUMS LTD	3	Apr/86	10			.74	
				Oct/86	10	20		.26	
				Jun/87	85	60	750000		1019914
RESOURCE CAPITAL INTERNATIONAL LTD.	Ewart, Gordon Duncan	RESOURCE CAPITAL INTL WTS	4	Jun/87	10	2500		7.375	
				Jun/87	10	2500		7.50	35656
REVELSTOKE COMPANIES LTD.	Warr, Ronald Arthur	REVELSTOKE COS LTD CL A	45	Jun/87	97	122400		5.50	
		REVELSTOKE COS LTD CL B		Jun/87	10	50500		various	294600
				Jun/87	10	200		various	200
ROBIN INTERNATIONAL INC.	Chadakhztian, Jirair	ROBIN INTL INC	45	Jun/87	10		200	4.80	4250
ROCKWELL INTERNATIONAL CORPORATION	Savings Plan for the Employees of Rockwell International Corp.	ROCKWELL INTL CORP		Jun/87	97	914517		various	42089124
				Jun/87	97		417437		
ROLLAND INC.	Cascades Inc.	ROLLANDS INC CL B	3	Jul/87	10	500		23.00	334201
ROSE GOLD MINING COMPANY, LIMITED	Houghton, Wayne	ROSE GOLD MINING CO LTD	45	Jul/87	10	1006		1.00	20536
ROYAL BANK OF CANADA, THE	Dobson, William D.	ROYAL BK CDA	5	Jan/87	30	257		34.71	282



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE (Continued)	Fauvel, Jacques	ROYAL BK CDA	5	Jun/87	10	225		32.2	3232
	Moore, Reuben John	ROYAL BK CDN PFD	5	Jun/87	10		50	24.25	---
	Ross, Murray Johnston	ROYAL BK CDA	8	Jul/87	10		600	36.00	1251
ROYAL GOLD & SILVER CORPORATION	Reck, Jacques Lawrence (Jack)	ROYAL GOLD & SILVER CORP	7						
	626582 Ontario Inc.			Jul/87	00 1				8000
	Salmon, George Charles 626579 Ontario Inc.		7	Jul/87	00 1				8000
ROYAL LEPAGE LIMITED	Atkinson, Cordelia Margaret Jean	ROYAL LEPAGE LTD COMMON	7	Jul/87	00				25
	Cormack, George Joseph		45	Jul/87	00				193973
	Crawford, David C Scottish Investments Co. Ltd.		5	Jul/87	00				129098
				Jul/87	00 1				5352
	Dimma, William A. L.S. Frost in Trust EXSPP		45	Jul/87	00				63882 39354
	Frost, Lionel Sydney		45	Jun/87	00				125
	Grover, Bryan C.		7	Jul/87	00				6275
	Henderson, Jim Walter		7	Jul/87	00				3247
	Hunter, Marie A.		7	Jul/87	00				125
	Lefebvre, Richard		7	Jul/87	00				557
	Logan, Donald Hannes		5	Jul/87	00				393
	Paice, William Franklin David		5	Jun/87	00				2017
	Parker, Gloria Margaret		5	Jul/87	00				242
	Paton, Samuel Todd		4	Jul/87	00				9838
	Philps, Donald F		25	Jul/87	00				73427
			Jul/87	10			10000 3427	15.75 15.00	60000
	Quarrington, Glenn Austin		5	Jul/87	00				164
	Rollason, Peter		5	Jul/87	00				12032
	Sanderson, Christopher A.		6	Jul/87	00				311
	Scanlan, Douglas P.		5	Jul/87	00				15000
	Sheldon, Fred Willard		7	Jul/87	00				65
	Wright, John H.		6	Jun/87	00				19310 11810
				Jun/87	10		7500	2.10	
ROYAL TRUSTCO LIMITED	Bates, Paul Kevin	ROYAL TRUSTCO LTD CL A COM		Sep/86	00				10000
	Blakely, M. Fraser RRSF	ROYAL TRUSTCO LTD CLASS A	5	Jun/87	84				3850
				Jun/87	84 1				19000
				Jun/87	10 1		1000	17.25	37000
	King, Egerton Warren	ROYAL TRUSTCO LTD	4	Jun/87	35				532

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
ROYEX GOLD MINING CORPORATION	Rhenius, Theodore	ROYEX GOLD MINING 1ST PF SER B		Jun/87	10		100	18.50	
		ROYEX GOLD MINING 1ST PF SER C		Jul/87	10		3384	18.00	---
		ROYEX GOLD MINING 1ST PF SER C		Jun/87	10		3484	20.25	---
		ROYEX GOLD MINING CORP WTS		Jun/87	10		3484	2.38	---
S. R. TELECOM INC.	Hadley, David J.	S R TELECOM INC	4	Mar/87	10		30000	8.625	
				Apr/87	10		25000	8.50	134000
SAMUEL MANU-TECH INC.	Becker, W. Dean Kelbeck Holdings Inc.	SAMUEL MANU TECH INC	45	Jun/87	10 1	5000		6.75	5000
				Jul/87	10 1		70000	15.25	398960
				Jun/87	70	250000		.40	703334
				Nov/86	99	1600		2.75	
SATURN DISQ INC.	Hurlburt, C. George	SATURN DISQ INC	4	Apr/87	10		5000	2.50	31600
		SATURN DISQ INC WARRANTS		Nov/86	99	800			800
		SATURN DISQ INC		Jun/87	10 1		5000	2.10	
SCARBA HOLDINGS LIMITED	Hay, Philip D.	SCARBA HOLDINGS LTD.	456	Jun/87	10 1		5000	2.20	24000
				Mar/86	97	720		1.00	
				Apr/87	20	1936		1.00	
				Jul/87	76	15000		.10	16656
	Pringle, James C.		3	Mar/86	97	5111		1.00	
				Apr/87	20	1936		1.00	
				Jul/87	76	15000		.10	22048
				Mar/86	97	852		1.00	
	Smuck, Barry Thomas		54	Apr/87	20	1936		1.00	2788
				Mar/87	78 1	995798			995798
SCARBORO RESOURCES LIMITED	Palmer, James Simpson Brackley Holdings Ltd	SCARBORO RES LTD	4	Mar/87	78 1	995798			995798
				Jul/87	10 1	2867		16.25	270000
				Jul/87	10	2000		16.25	2000
				Jul/86	00				1000
SCEPTRE INVESTMENT COUNSEL LIMITED	Berardo, Jose Manuel Rodrigues Murias Holdings Limited	SCEPTRE INV CLASS A NON-VTG	3456	Jul/87	10 1	2867		16.25	270000
				Jul/87	10	2000		16.25	2000
				Jul/87	10 1	2867		16.25	270000
				Jul/86	00				1000
	Grant, John D. Craigellachie Holdings Limited		4577	Jul/87	10 1	4872		16.25	280000
				Jul/87	10	3000		16.25	26000
				Oct/87	10	2000		16.25	5100
				Jul/87	10	500		16.25	7500
SCHNEIDER CORPORATION	Wiggan, Michael J. Petim Corporation		4577	Jul/87	10 1	6872		16.25	282000
				Jun/87	25		500	28.00	---
				Jun/87	25 1	500		28.00	500
				Jun/87	10		5000	4.75	200000
SCINTILORE EXPLORATIONS LIMITED	Dubuc, Gilles	SCINTILORE EXPL LTD	4	Jun/87	10		5000	3.85	
				Jun/87	10				
				Jul/87	76	23000		21.05	
				Jul/87	76	23000		21.05	

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
SCINTILORE EXPLORATIONS LIMITED (Continued)	Hames, Clifford Marshall	SCINTILORE EXPL LTD OPTION	5	Jul/87	85		23000		---
	Newlore Investments Ltd.	SCINTILORE EXPL LTD	3	Jul/87	10		3000	3.30	47200
SCOTT PAPER LIMITED	Stewart, Robert Trevor.	SCOTT PAPER LTD	45	Jun/87	10	6800			
				Jun/87	10			20.00	11131
SCOTT'S HOSPITALITY INC.	Stevens, Robert A.	SCOTT'S HOSPITALITY CL C SPL	4	Jul/87	20	200		12.75	22000
SEABRIGHT EXPLORATIONS INC.	Hemming, H. Robert	SEABRIGHT EXPLS INC	4	Jun/87	10	30770		3.25	30770
SEABRIGHT RESOURCES INC.	Coughlan, Terrence D.	SEABRIGHT RES INC CL A	45	Jun/87	10		2300	10.75	
				Jun/87	10		7200	10.50	
				Jun/87	10		600	10.625	
				Jun/87	10	31416		14.00	
				Jul/87	10		89900	10.375	388836
SEARS CANADA INC.	McMillan, Richard C.	SEARS CANADA INC		Jul/87	10	588		12.00	150
SHADOWFAX RESOURCES LTD.	Pearson, Gerald E.	SHADOWFAX RES LTD		Jul/87	10		3000	69.00	
				Jul/87	10		2000	70.00	27700
SHL SYSTEMHOUSE INC.	Laurence, Robert B.	SHL SYSTEMHOUSE INC	5	Mar/87	30	659		14.32	4747
	Sandiford, Peter A.		45	Feb/87	30	752		20.32	78014
	Soubliere, Jean-Pierre		5	Mar/87	30	538		20.32	3948
	Udaskin, Stanley		5	Mar/87	30	403		20.32	2923
SIMCOE ERIE INVESTORS LIMITED	Stradwick, John Conway Stradwick Investments Canada Limited	SIMCOE ERIE INVESTORS LTD	45						
				Jul/87	10 1		39843	11.50	300320
SOUTHAM INC.	Southam Inc.	SOUTHAM INC	1	Jun/87	10	44900		various	
				Jun/87	85		44900	various	---
SPAR AEROSPACE LIMITED	Orser, Earl H. 333920 Ontario Limited	SPAR AEROSPACE LTD SUB VTG	4	Jun/87	10 1		2000	20.25	3000
SPIRIT LAKE EXPLORATIONS LIMITED	Archibald, Charles William	SPIRIT LAKE EXPLS LTD OPTION	45	Jul/87	46		20000	.25	---
	Klyman, Milton		4	Jul/87	46		20000	.25	---
STERLING TRUST CORPORATION	French, Guy Parsons	STERLING TRUST CORP		Jul/87	10		250	24.61	---
STORIMIN EXPLORATION LIMITED	Storey, Alvin E.	STORIMIN EXPL LTD	5	Jul/87	10		11000	various	136500
				Jul/87	10	10000		.70	
STRATAS CORPORATION LTD, THE	Bullock, Richard	STRATAS CORP LTD	45	Jun/87	10		6600	1.26	6500
				Jun/87	10	6500		98.00	
	De Cristoforo, George J. Merit Investments		4	Jun/87	10 1		1800	1.00	4600
				Jun/87	10 1		1300	1.00	
	Harrington Capital Corporation R. Bullock		45	Jun/87	97 1	10000			
				Jun/87	97 1	15000			
				Jun/87	10 1		30000	1.09	
				Jun/87	97 1	15000			
				Jun/87	10 1	500		.85	
				Jun/87	10 1	1000		.90	
				Jun/87	10 1	500		.90	
				Jun/87	10 1	2000		1.00	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
STRATAS CORPORATION LTD, THE (Continued)	Harrington Capital Corporation R. Bullock	STRATAS CORP LTD	45	Jun/87	97 1	15000			
				Jun/87	10 1	10000	15000	.98	
				Jun/87	10 1			1.00	32500
	Plouffe, Jacqueline F.		8	Jun/87	10	8400		1.13	
				Jun/87	76	44444	5000	.90	
				Jun/87	97		15000		
				Jun/87	97		5000		
				Jun/87	97		19444		
				Jun/87	10		10000	.98	
				Jun/87	76	90920	500	1.00	
				Jun/87	10	4500		.98	
STREAMSIDE RESOURCES INC.	Samarac Corporation Ltd., The		8	Jun/87	10	16800		1.00	
				Jun/87	10	1500	10920	.95	
				Jun/87	97		10920		
	Swaisland, Kenneth F.		8	Jun/87	97		20000		80800
				Jun/87	97				
				Jun/87	97	4500	25000		
				Jun/87	10		8400	1.13	
				Jun/87	97	10920	6500	.98	22039
				Jun/87	10				
				Jun/87	10	2900		1.00	
				Jun/87	10	6500		various	13300
SYNEX INTERNATIONAL INC	Lewis, Elliot A. Tayok Investments Limited	STREAMSIDE RES INC	45	Jun/87	10 1	15000		.15	304500
				Jun/87	10 1	2000		.20	
				Jun/87	10	13300		various	313925
	Hendren, Murray K.	SYNEX INTL INC	45	Jun/87	10		4000	.87	6000
				Jul/85	00				25000
				Sep/85	00				
				Sep/85	00				20000
				Jun/87	10				10000
				Jun/87	10				
				Jun/87	10				6000
	T & H RESOURCES LTD.	Pollock, Robert A.	T & H RESOURCES LTD	4	Jun/87	10	1000		
Jun/87					00				
Jun/87					00				
Merriman, Donald G. Keevil, Norman Bell		TECK CORPORATION	45	Jun/87	10		1000	9.25	8000
				Jun/87	10	4000		9 3/8	
				Jun/87	10			7.62	3400
				Mar/87	10	600		4.04	800
				Jun/87	10	1600		4.04	7400
				May/87	10	1000		4.04	5000
				Jun/87	76	10400		.96	27000
TECSYN INTERNATIONAL INC.		Kent, Peter J.	TECSYN INTL INC TECSYN INTL INC NON-VTG	45	Jun/87	76	10400		.96
	Jun/87				76				
	Feb/87				10	1600		4.04	11600
	Purdy, Smith E. Schoenke, Walter Young, Susan Dara	TEE COMM ELECTRONICS INC	7	Jun/87	10	600		4.04	800
				Jun/87	10		200	5.50	---
				Jun/87	10		3000	7.25	18200
				Jun/87	10		36500	7 3/8	

REPORTING ISSUER	INSIDER	SECURITY	REL'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TELEMEDIA INC.	Beaubien, Nan B. de Gaspe	TELEMEDIA CLASS A SUB VOTING	78	Jun/87	10	700		5.75	1100
TENNECO INC.	Allen, Kenneth D. Stock Purchase Plan Thrift Plan	TENNECO INC	5	Jun/87	35 1	2		48.737	6
				Jun/87	10 1	26		46.79	2176
	Andrews, Mark		4	Jul/87	00				500
	Blakely, Robert T. Thrift Plan		5	Jun/87	10 1	44		46.79	3479
	Bonfield, Gordon B. ADRS Plan by Wife		5	Jun/87	30 1	1		48.737	56
	Ketelsen, James L. Thrift Plan		45	Jun/87	10 1	31		46.79	13831
	Lanese, Herbert J.		5	Jun/87	00		800	49.00	---
	McInnes, Allan T. ADRS Plan Thrift Plan		5	Jun/87	35 1	11		48.737	18
				Jun/87	10 1	4		46.79	1347
	Menikoff, Peter Thrift Plan		5	Jun/87	10 1	27		46.79	1725
	Meyer, M. W. Thrift Plan		5	Jun/87	10 1	42		46.79	10747
	Reese, Kenneth W. ADRS Plan		5	Jun/87	35 1	41		48.737	138
	Robinson, Richard A. Thrift Plan		5	Jun/87	10 1	36		46.79	5876
	Sapp, Walter W. Thrift Plan		5	Jun/87	10 1	34		46.79	4292
	Sisco, Joseph J. ADRS Plan		4	Jun/87	35 1	51		48.737	2036
	Sitter, William H. ADRS Plan Thrift Plan		5	Jun/87	35 1	2		48.737	23
				Jun/87	10 1	24		46.79	507
	Tunnell, Byron Thrift Plan		5	Jun/87	10 1	32		46.79	5415
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Mieghen, Maxwell C. G. 639584 Ontario Ltd.	THIRD CDN GEN INVT LTD	6	Jun/87	10 1	300		51.00	527839
THOMSON NEWSPAPERS LIMITED	Thompson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%		Jun/87	10	10		46.88	
				Jun/87	10		10	46.88	
				Jun/87	10	300		47.00	
				Jun/87	10		300	47.00	---
	Thomson, David K. R.	THOMSON NEWSPAPERS LTD CL B	7	Jun/87	97	30503		31.45	30658
				Jun/87	35	155			31000
TORENE GOLD EXPLORATION LTD.	Reed, Samuel Y. H.	TORENE GOLD EXPL LTD	45	Jun/87	00				
TOROMONT INDUSTRIES LTD.	Ogilvie, Robert M. 719043 Ontario Inc.	TOROMONT INDS LTD	45	Jul/87	10 1		510000	8.35	148767
TORONTO-DOMINION BANK	Brock, William Thomas	TORONTO DOMINION BANK	5	Jul/87	10	1000		30.25	8965
	McIntosh, William G. Bithel Holdings Ltd.		58	Jun/87	30	14		28.785	2060
				Jun/87	10 1	500		28.625	2500



REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
TRANS-CANADA RESOURCES LTD.	Le Chevalier, Jacques	TRANS CDA RES LTD PFD	4	May/87 10		400		5.50	1000
TRANS-DOMINION ENERGY CORPORATION	Cosijn, Derk	TRANS DOMINION ENERGY CORP	45	Jun/87 10			16900	various	43775
TRI-COAST FINANCIAL CORPORATION	Krause, Douglas	SECURITIES	4	Jun/87 00					---
	Traxler, Doris		45	Jun/87 00					---
	Traxler, William		45	Jun/87 00					---
TRI-D AUTOMOTIVE LIMITED	Schweitzer, James Harold	TRI-D AUTOMOTIVE LTD	4	Jun/87 10			4900	various	4100
TRIDEL ENTERPRISES INC.	Cowperthwaite, Gordon Hobbs	TRIDEL ENTERPRISES INC	4	Jul/86 00					500
TRILON FINANCIAL CORPORATION	Kimball, Charles L.	TRILON FINL CORP CL A	7	May/87 35 Jun/87 10		3162	3500	20 3/8	5986
	McKenzie, Ross Kenneth		4	Apr/87 10 May/87 35		10000 17250		33.25	51750
TRIMAC LIMITED	Brink, Antonie Vanden	TRIMAC LTD	45	Jul/87 10 Jul/87 10 Jul/87 10			53800 16700 29500	5.00 5.00 5.00	975773
TRIZEC CORPORATION LTD.	Benson, Kevin Edgar 493168 Ontario Limited Moncal & Co.	TRIZEC CORP SR PFD CL B SRS 3	5	Jul/87 10 1 Jul/87 10 1 Jul/87 10 1			4900 200 50	10.00 10.00 9 7/8	---
	Nisbeth, Dag I. Moncal & Co.	TRIZEC CORP LTD CLASS A TRIZEC CORP SER 3 PFD	5	Jun/87 10 Jun/87 10 Jun/87 10 1			3500 770 350	34.00 9.75 9.75	1750 ---
TUDOR CORPORATION LTD.	Tudor Developments Ltd	TUDOR ENERGY CORP	3	Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10 Jun/87 10		4000 400 500 200 500 500		4.00 4.00 4.05 4.10 4.15 3.85	3775905
TWIN ENERGY LTD.	Pinnacle Resources Ltd.	TWIN ENERGY LTD	3	May/87 20		925000		.20	925000
UNIGESCO INC.	Drouin, M. Jacques A.	UNIGESCO INC CL B	4	May/87 10 Jun/87 10 Jun/87 10		100 1800 300		5.25 5.25	2200
UNION ENTERPRISES LTD.	Anderson, James R. ESOP	UNION ENTERPRISES LTD	27	Jun/87 25 Jun/87 25 Apr/87 30 1 May/87 30 1 Jun/87 30 1		966 86 93 113	966	12.63 13.04 12.66	966 966
	Bellringer, Stephen Terrence		5	May/87 30 Jun/87 30 Jun/87 30		201 216 2048		11.69 12.66	2048 14074
	Employee Share Ownership Plan			Apr/87 30 1 May/87 30 1 Jun/87 30 1		161 179	2048	12.63 13.04	---
	Cooper, Wilfred J. ESOP		7	Apr/87 30 1 May/87 30 1 Jun/87 25 1		130 179 3927		12.63 13.04	

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
UNION ENTERPRISES LTD. (Continued)	Cooper, Wilfred J. ESOP	UNION ENTERPRISES LTD	7	Jun/87 30 1 Jun/87 30 1		164	3927	12.66	3927
	Hunter, John Colin Cameron		7	Jun/87 25 Jun/87 25		781	781		781
	Employee Share Ownership Plan			Apr/87 30 1 May/87 30 1 Jun/87 30 1		28 37 36		12.63 13.04 12.66	781
	Jolley, John Burgess Employee Savings Plan		27	Jun/87 25 Apr/87 30 1 May/87 30 1 Jun/87 25 1		76 109 99 28	28	12.63 13.04 12.66	6123
	Lorelei M. Jolley								2552
	Moore, Donald Joseph Employee Share Ownership Plan		27	Jun/87 25		672			6672
	Webel, John Employee Share Ownership Plan		7	Apr/87 30 1 May/87 30 1 Jun/87 30 1 Jun/87 30 1		60 65 78	672	12.63 13.04 12.66	---
				Jun/87 25		1070			3327
				Apr/87 30 1 May/87 30 1 Jun/87 30 1		103 111 133		12.63 13.04 12.66	---
				Apr/87 20 Apr/87 20			60100 21719357	.0460418	---
UNITED CANSO OIL & GAS LTD.	Brown, Peter MacLachlan Realwest Energy Corp.	UNITED CANSO OIL & GAS LTD	6	Apr/87 20 1			21719357	.46	---
	Kaiser, Edgar Fosburgh Jr.		6	Apr/87 20 Apr/87 20			60100 21719357	.0460418	---
	Poole, John Wilson Realwest Energy Corp.		6	Apr/87 10 1			21719357		---
	Woodward, Charles Namby Wynn Realwest Energy Corporation	UNITED CANSO OIL & GAS LTD	4						---
	Empire Life Insurance Co.	UNITED CANSO SERS I CL B CV PF		Apr/87 20 1 Apr/87 20 1			60100 21719357		---
	Dumez Investments I Inc.	UNITED CANSO SERS I CL B CV PF		May/87 35		35835			573374
	Westburne International Industries Limited	UNITED CORPS LTD							---
	Van Der Hout, John	UNITED WESTBURNE INDS LTD	3	Jun/87 22 Mar/87 00 1		536534		25.00	536534
	Laurenzo, Vincent Dennis	VAN DER HOUT ASSOC		Jun/87 10		1600		various	69600
	McCarter, John Fringle	VARIETY CORPORATION PFD SRS A	45	Jul/87 10		10000		20.00	10000
VICEROY HOMES LIMITED	Rice, Victor Albert		5	Jul/87 10		100		20.00	100
	Sullivan, Barry M.		45	Jul/87 10		10000		20.00	10000
	Vance, James		5	Jul/87 10		200		20.00	200
	Degroote, Michael George MGD Holdings Inc.	VICEROY HOMES LTD CL A SUB VTG	5	Jul/87 10		1000		20.00	1000
			4	Jun/87 10 1		44800		8.625	228100

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
VS SERVICES LTD.	Allen, John Barry Norman Alexander	VS SERVICES LTD PREF	7	May/87	10	2000		32.25	8000
	Coupey, Philippe H.	VS SERVICES LTD SER A PFD	5	Jun/87	10	1000		35.25	4000
	Daigle, Kenneth Charles		5	Jun/87	10	3000		35.25	11500
	Denham, David A.		5	Jun/87	10	1500		35.25	7000
	Graham, James Edmund		45	Jun/87	10	8000		35.25	60500
	Green, Don Harold		5	Jun/87	10	4000		35.25	11000
	McCawley, Peter Edward		5	May/87	10	2000		35.25	7500
	Reime, Mathias		5	Jun/87	00				3000
	Sklar, Corinne Louise		5	Jun/87	10	3000		35.25	3000
	Partridge, Eric F.	WADDY LAKE RES INC	43	Jun/87	50	45000			386596
WADDY LAKE RESOURCES INC.	Partridge, Jessie E.		4	Jun/87	50		45000		43700
WALL & REDEKOP CORPORATION WALWYN INC	Wall, Bruno Jacob	WALL & REDEKOP CORP	5	Jun/87	10	3600		5.00	40900
	Ash, Peter Sanson	WALWYN INC	57	Jun/87	76	20000		2.90	85001
				Jun/87	76	25000		7.875	
	Beatty, Ross J.			Jul/87	10	349		7.25	3006
	Buckley, Glenn E. W.			Jul/87	30	190		7.25	4676
	Davis, David		7	Jul/87	30	125		7.25	309
	Gibb, Gilbert Gerald			Jun/87	76	10000		2.90	
				Jul/87	30	723		7.25	29511
	Grantham, Laird B.		7	Jun/87	76	5000		7.875	17811
				Jul/87	30	220		7.25	
	Horn, Philip B.		7	Jul/87	30	487		7.25	16750
	Kyne, Anthony Thomas		7	Jul/87	10	201		7.25	
				Jul/87	22		50967	10.00	39940
	Martin, Joseph O. J.		7	Jun/87	10		1000	9.00	
				Jun/87	10	500		7.75	1500
WELLORE RESOURCES LTD.	Pountney, Patricia E.		7	Jun/87	10	1400		8 7/8	
				Jun/87	10	2000		8 3/4	12400
	Ross, David Wilfred	WELLORE RES LTD CLASS A	45	Jun/87	10	10000		1.01	
				Jun/87	10		10000	1.01	
				Jun/87	10	3834		1.40	13008
WESTCOAST TRANSMISSION COMPANY LIMITED	Anderson, John	WESTCOAST TRANS LTD	45	Jul/87	10		15000	19.25	47886
	Levine, William Howard	WESTERN CORP ENT	45	Jul/87	10	800		4.20	142467
		WESTERN CORP ENT 9.5% CV DEBS		Jul/87	10	\$4000		.84	\$254000
	Mindell, David A.	WESTERN CORP ENT	45	Jul/87	10 1			4.20	192467
	Mindell Holdings Ltd.	WESTERN CORP ENT 9.5% CV DEBS		Jul/87	10 1	\$4000			\$504000
	Olson, Allan Stuart	WESTERN CORP ENT	4	Apr/87	00				5000
		WESTERN CORP ENT 9.5% CV DEBS		Apr/87	00				\$25000
	Royall, John Jeremy	WESTFIELD MINERALS LTD		Jul/87	20		3000	3.15	3500

REPORTING ISSUER	INSIDER	SECURITY	REL 'N	TRANS DATE	TYPE	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	UNIT PRICE (\$)	MONTH-END HOLDINGS
WESTMIN RESOURCES LIMITED	Soregaroli, Arthur E.	WESTMIN RES LTD	5	Apr/87	10		100	11.825	
				Apr/87	10		900	11.375	6000
WITCO CORPORATION	Abrams, Alan M.	WITCO CORP	5	Jun/87	30		756	22.3333	3662
				Jun/87	30	1439		22.3333	
	Pruch, Henry P.		5	Jun/87	30		945	22.3333	5055
				Jun/87	30	1800		22.3333	
WOODWARD'S LIMITED	Soderlind, Carl R.		5	Jun/87	30		525	22.3333	
				Jun/87	30	1000		22.3333	
				Jun/87	35	24		22.3333	4922
	Woodward, Charles Namby Wynn	WOODWARDS LTD CLASS A	3	Feb/87	35	4735		6.25	123111
		WOODWARDS LTD CLASS B		Jun/87	35	40605			1055741
	Elmswood Limited	WOODWARDS LTD CLASS A	3	Jun/87	35	6663		6.25	173242
		WOODWARDS LTD CLASS B		Jun/87	35	36463		6.25	948039
		WOODWARDS LTD CLASS C		Jun/87	35	63840		6.25	1659840
	Robertson, Frank Allan	WOODWARDS LTD CLASS A	45	Jun/87	35	2692		6.25	70005
X-CAL RESOURCES LTD.	Woodward, Charles Namby Wynn	WOODWARDS LTD CLASS B	4	Jun/87	35	212		6.25	5523
				Jun/87	35	3200			83200
XL FOOD SYSTEMS LTD.	Kennedy, Shawn M. T.	X-CAL RES LTD	45	Jun/87	10		20000	.54	558050
	Michaels, G. David	XL FOOD SYSTEMS LTD	5	Jul/87	76	4000		.85	
				Jul/87	76	1900		1.00	
				Jul/87	10		12500	1.15	477

REPORT UNDER SECTION 113 OF THE ACT

<u>MANAGEMENT COMPANY</u>	<u>SELLER</u>	<u>DATE OF TRANSACTION</u>	<u>NATURE OF TRANSACTION</u>
Aetna Capital Management Limited	-----	June 1987	-----





CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jul. 13, 1987	47 Purchasers	ACADIA MINERAL VENTURES LTD. COMMON SHARES	808,000	200,000 share(s)
Jul. 15, 1987	18 Purchasers	#ALLEN'S DANFORTH RESTAURANT LIMITED PARTNERSHIP -UNITS	440,000	80 unit(s)
Jul. 07, 1987	Douglas L. Bishop	AUGDOME CORPORATION LTD. COMMON SHARES	260,000	1,300,000 share(s)
Jul. 23, 1987	10 Purchasers	#B& B ARBITRAGE PARTNERSHIP UNITS	888,000	111 unit(s)
"	10 Purchasers	"	3,432,000	429 unit(s)
Jul. 24, 1987	22 Purchasers	#BAR GIRLS LIMITED PARTNERSHIP UNITS	375,000	25 unit(s)
Jul. 07, 1987	Names withheld per Section E. of Policy No. 6.1	BENEFICIAL CANADA INC. NOTES	5,000,000	5
Jul. 01, 1987	Great Lakes Group Inc.	BRASCADE RESOURCES INC. PREFERRED SERIES B	100,000,000	2,500,000
Jul. 09, 1987	Diversified Small Business Fund (No. 1) Inc.	DIVERSIFIED SMALL BUSINESS FUND LIMITED PARTNERSHIP NO. 4 THE - UNITS	6,600,000	6,600 unit(s)
Jul. 09, 1987	Diversified Small Business Fund (No. 1) Inc.	DIVERSIFIED SMALL BUSINESS FUND LTD. PARTNERSHIP NO. 1, THE - UNITS	7,920,000	7,920 unit(s)
Jul. 09, 1987	Diversified Small Business Fund (No. 1) Inc.	DIVERSIFIED SMALL BUSINESS FUND LTD. PARTNERSHIP NO. 2, THE - UNITS	5,280,000	5,280 unit(s)
Jul. 09, 1987	Diversified Small Business Fund (No. 1) Inc.	DIVERSIFIED SMALL BUSINESS FUND LTD. PARTNERSHIP NO. 3, THE - UNITS	6,600,000	6,600 unit(s)
Jun. 11, 1987	Financial Trustco Capital Ltd.	FINANCIAL TRUSTCO CAPITAL LTD. MEDIUM TERM NOTES	100,000	100,000
Jun. 19, 1987	Financial Trustco Capital Ltd.	"	160,000	160,000
Jul. 07, 1987	Financial Trustco Capital Ltd.	"	100,000	100,000
Jun. 29, 1987	16 Purchasers	FUTURITY PERFORMANCE FUND UNITS	2,100,000	21,000 unit(s)
"	17 Purchasers	"	900,000	9000 unit(s)
Jul. 15, 1987	Helix Investments Limited	GEAC COMPUTER CORPORATION LIMITED COMMON SHARES	16,200,000	9,000,000 share(s)
Jun. 26, 1987	Bankers Trust of Australia Acct. Pendall Nominees	GETTY RESOURCES LTD. CONVERTIBLE SUBORDINATED NOTES DUE DECEMBER 31, 1987	2,362,500	2,362,500
"	Bermuda International Equity Fund	"	262,500	262,500

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 26, 1987	Independent Order of Foresters The	GETTY RESOURCES LTD. CONVERTIBLE SUBORDINATED NOTES DUE DECEMBER 31, 1987	472,500	472,500
"	International Trust Company	" "	945,000	945,000
"	Prudential Insurance Company of America	" "	315,000	315,000
"	Prudential Insurance Company of America	" "	630,000	630,000
"	Royfund Equity Limited	" "	2,100,000	2,100,000
"	Trusco 02-990672	" "	577,500	577,500
Jun. 29, 1987	Alan J. Wickens	GO VACATIONS BVI II LIMITED PARTNERSHIP UNITS	93,000 U.S.	9,300 unit(s)
"	Joar Gronlund	" "	"	9,300 "
Jun. 29, 1987	Montreal Trust Company of Canada, Acct #990370 #1000	GOLD TEXAS RESOURCES LTD. COMMON AND WARRANTS	100,000	25,000 share(s)
"	Montreal Trust Company of Canada, Acct #990370 #1000	" "	125,000	25,000 share(s)
May. 12, 1987	CMP 1987 Resource Partnership and Company, Ltd.	GOLDEN RULE RESOURCES LTD. COMMON SHARES	1,650,000	300,000 share(s)
Apr. 28, 1987	1987 Tap Mineral Expln. Ltd. Partnership	GOLDEN TERRACE RESOURCES CORP. COMMON SHARES	200,000	500,000 share(s)
Jul. 06, 1987	Paramount Funding Corp.	GRANGER RESOURCES CORPORATION CONVERTIBLE INTO COMMON SHARES ELEVEN DEBENTURES	2,500,000	2,500,000
Jun. 29, 1987	Selective Financial Planning Associates Inc.	HERITAGE HOUSE 1987 PARTNER- SHIP CLASS "A"	237,304	8
Jun. 24, 1987	KY Holding Corporation	HOLODISC CORPORATION COMMON SHARES	97,500	15,919 share(s)
Jun. 29, 1987	Names withheld per Section E. of Policy No. 6.1	INTERNATIONAL SAV-ON FINANCIAL SERVICES INC. UNITS	1,500,000	300 unit(s)
Jun. 23, 1987	Names withheld per Section E. of Policy No. 6.1	INTERNATIONAL THOMSON ORGANISATION LIMITED PREFERRED SERIES IV	2,500,000	1,355,932
Jul. 15, 1987	2 Purchasers	INTERNATIONAL THUNDERWOOD EXPLORATIONS LTD. UNITS	300,002	3 unit(s)
Jun. 30, 1987	Loewen, Ondaatje, McCutcheon & Co. Ltd.	JOUDEL RESOURCES LIMITED UNITS	429,000	1,100,000 unit(s)
Mar. 31, 1987	Miss Lynn Johnston	LAKETON EQUITY FUND UNITS	350,000	212 unit(s)

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Mar. 15, 1987	Mr. J. Donald Morin	LAKETON EQUITY FUND UNITS	204,029	124 unit(s)
Apr. 15, 1987	Miss Penelope Jane Bahr	LAKETON FUNDS, THE UNITS	100,000	68 unit(s)
May. 31, 1987	Pension Plan for Employees of Lehnndorff Management Ltd., The	" "	1,000,000	711 unit(s)
Jun. 22, 1987	Charles W. Pegg	LUXOR EXPLORATIONS INC. COMMON SHARES	27,391	109,565 share(s)
"	James M. Patterson	" "	7,500	30,000 share(s)
"	Woodruff Investments Ltd.	" "	203,593	889,293 share(s)
Jun. 30, 1987	Names withheld per Section E. of Policy No. 6.1	MADELEINE MINES LTD. UNITS	1,081,752	103,024 unit(s)
"	Names withheld per Section E. of Policy No. 6.1	" "	2,560,005	2,438,10 unit(s)
Jun. 25, 1987	Prudential Bache Securities	MARATHON REALTY COMPANY LTD. 10.55% DEBENTURE	2,835,000	3,000,000
Feb. 17, 1987	1987 Tap Mineral Exploration Limited, Partnership	MASSIVE RESOURCES LIMITED FLOW-THROUGH SHARES	2,999,998	645,161 share(s)
Jul. 17, 1987	1987 Tap Mineral Exploration Limited, Partnership	" "	650,000	260,000 share(s)
Jun. 16, 1987	Diversiflow Resources Limited Partnership VI	McFINLEY RED LAKE MINES LTD FLOW-THROUGH COMMON SHARES	150,000	Undetermined share(s)
Jun. 30, 1987	Names withheld per Section E. of Policy No. 6.1	METCAP PROPERTIES, L.P. UNITS	3,425,000	45 unit(s)
Jul. 12, 1987	Fiducie Pret Revenue	MICHELIN CAPITAL LTD. FLOATING RATE CUMULATIVE REDEEMABLE RETRACTABLE CLASS A PREFERRED SHARES	1,002,000	40,000 share(s)
Jul. 03, 1987	Trilon Financial Corp.	" "	2,505,000	100,000 share(s)
Jul. 08, 1987	Names withheld per Section E. of Policy No. 6.1	N.Y. RESTAURANT LIMITED PARTNERSHIP UNITS	200,000	8 unit(s)
Feb. 17, 1987	1987 Tap Mineral Exploration, Limited Partnership	NEPTUNE RESOURCES CORP. COMMON SHARES	2,275,500	750,000 share(s)
Mar. 05, 1987	MVP Exploration (1987) and Company, Limited Partnership	" "	1,300,002	384,616 share(s)
Mar. 05, 1987	MVP Capital Corp.	NEPTUNE RESOURCES CORP. WARRANTS	1,725,000	300,000
Jul. 13, 1989	Elder Capital Corporation	NORTHFIELD CAPITAL CORPORATION UNITS	180,000	473,684 unit(s)
Jul. 09, 1987	Names withheld per Section E. of Policy No. 6.1	NORTHSTAR ENERGY CORPORATION SPECIAL WARRANTS	2,523,000	580,000



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Dec. 31, 1986	8 Purchasers	ORILLIA ASSOCIATES UNITS	2,811,042	41 unit(s)
Jul. 16, 1987	Names withheld per Section E. of Policy No. 6.1	PACIFIC NATIONAL FINANCIAL CORPORATION 9% CONVERTIBLE SUBORDINATED DEBENTURES	8,650,000	8,650,000
Jul. 15, 1987	12 Purchasers	PACIFIC TRANS-OCEAN RESOURCES LTD. - UNITS	2,397,680	705,200 unit(s)
Jun. 17, 1987	Names withheld per Section E. of Policy No. 6.1	PARTICIPATION 87-1 LIMITED PARTNERSHIP - UNITS	6,802,500	2,721 unit(s)
Dec. 31, 1986	Dickenson Mines Limited	PARVUS MINES LIMITED COMMON SHARES	201,382	1,006,910 share(s)
"	Domex Investment Inc.	" "	204,118	1,020,590 share(s)
Jul. 09, 1987	Financial Management Services	PETROX ENERGY AND MINERALS CORPORATION COMMON SHARES	1,500	1,250,000 share(s)
Jul. 07, 1987	Clement Lam	PLATINUM LAKE RESOURCES COMMON SHARES	10,000	20,000 share(s)
Jun. 30, 1987	15 Purchasers	ROCKFORD MINERALS INC. FLOW-THROUGH SHARES	310,500	414,000 share(s)
"	First Exploration Fund	" "	450,000	600,000 share(s)
Jul. 13, 1987	Names withheld per Section E. of Policy No. 6.1	ROCKFORD MINERALS INC. UNITS	90,000	120,000 unit(s)
Jul. 23, 1987	Triples Holdings Limited	ROY-L MERCHANT GROUP INC. COMMON SHARES	1,822,187	350,000 share(s)
Apr. 30, 1987	Royal Trustco Limited	ROYAL LE-PAGE LIMITED COMMON SHARES	6,318,000	585,000 share(s)
Jun. 23, 1987	24 Purchasers	#ROYCEDALE BELGIAN BLUE LIMITED PARTNERSHIP - PARTNERSHIP INTERESTS	122,500	25
Jul. 06, 1987	Brawley Cathers Limited	TELESAT CANADA 10 1/2% DEBENTURES DUE 1994	200,000	200,000
"	Manufacturers Hanover Bank of Canada	" "	7,00,000	7,000,000
Jul. 20, 1987	Names withheld per Section E. of Policy No. 6.1	TRACK RESOURCES LIMITED PARTNERSHIP - UNITS	2,000,000	8 unit(s)
Jul. 14, 1987	15 Purchasers	#UCEDI REAL ESTATE LIMITED PARTNERSHIP SERIES 87R-25 UNITS	375,000	25 unit(s)
Jul. 14, 1987	Hemlo Gold Mines Inc.	VICEROY RESOURCE CORPORATION COMMON SHARES	5,034,000	900,000 share(s)
Jun. 10, 1987	Xerox Canada Holdings Inc.	XEROX CANADA FINANCE INC. CLASS A SHARES	89,638,554	89,638,554 share(s)

# Offering Memorandum

REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

TRANSACTION DATE	PURCHASER	SECURITY	PRICE (\$)	AMOUNT
Jun. 10, 1987	Xerox Canada Inc.	XEROX CANADA HOLDINGS INC. CLASS A SHARES	89,638,554	89,638,554 share(s)

RESALE OF SECURITIES

FORM - 21

<u>DATE OF RESALE</u>	<u>DATE OF ORIG PURCHASE</u>	<u>SELLER</u>	<u>SECURITY</u>	<u>PRICE (\$)</u>	<u>AMOUNT</u>
Jul. 16, 1987	Sep. 04, 1986	Basil R. Cheeseman	PACIFIC TRANS-OCEAN RESOURCES LTD. COMMON SHARES	22,500	5,000 share(s)

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

SELLER	SECURITY	AMOUNT
Albert G. Lowenthal	E A VINER HOLDINGS, LIMITED CLASS A	5000
Albert G. Lowenthal	E A VINER HOLDINGS, LIMITED WARRANTS	5000
John Haigrave	BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. COMMON SHARES	878,450 share(s)
Steel Investments Limited	CINDY MAE RESOURCES INC. COMMON SHARES	52,000 "
Golden Briar Mines Limited	FLAG RESOURCES (1985) LIMITED COMMON SHARES	90,000 "
Murdo C. McLeod	" "	90,000 "
Richard Scratch	GOLDEN TERRACE RESOURCES CORPL. COMMON SHARES	89,724 "
Hollinger Holdings Inc.	HOLLINGER INC. ("HOLLINGER") COMMON SHARES	1,000,000 "
Paul E. Meredith	HOLMER GOLD MINES LIMITED COMMON SHARES	100,000 "
Steel Investments Limited	MEGAFLO MINES & ENERGY CORP. COMMON SHARES	15,423 "
657117 Ontario Limited	MOUNT PLEASANT RESOURCES INC. COMMON SHARES	136,700 "
Northfield Capital Corp.	NORTHERN RANGER OIL & GAS LIMITED COMMON SHARES	165,000 "
Steel Investments Limited	TECKRON MINES & ENERGY CORPORATION COMMON SHARES	16,245 "

REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH  
RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY  
THAT HAS CEASED TO BE A PRIVATE COMPANY

NAME OF COMPANY	DATE WHEN THE COMPANY CEASED TO BE A PRIVATE COMPANY
Lincoln Capital Corporation	June 24, 1987
Quantified Signal Imaging Inc.	October 9, 1986
Standard Etac Corporation	May 1, 1987
Vitran Corporation Inc.	July 16, 1987





CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

TRANS-DOMINION ENERGY CORPORATION #  
(OFFEROR)

THE CHARTER PARTNERSHIP 1985-I  
(OFFEREE)

NOTICE OF VARIATION

CENTRAL CAPITAL CORPORATION  
(OFFEROR)

TRADERS GROUP LIMITED  
(OFFEREE)

# Share Exchange



CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
1987 TAP Mineral Exploration Limited	Let. to Shareholders
2100 Bloor Street West	Updated Status Repor
665386 Ontario Limited and 665387	Private Placements
694711 Ontario Inc.	Ruling/Order/Reasons
855 Burrard Capital Limited Partnership	Notice of the Adjour
Abermin Corporation	Press Release
Abitibi-Price Inc.	Press Release
Accord Resources Inc.	Press Release
Accord Resources Inc.	Press Release
Accord Resources Inc.	Press Release
Acklands Ltd.	IFS 6 mn My 31 87
Acklands Ltd.	Certif. of Mailing
Acklands Ltd.	Certif. of Mailing
AGF Management Limited	IFS 6 mn My 31 87
Aggressive Mining Ltd.	Form 27-Mat. Change
Alberta Natural Gas Company Ltd.	Press Release
Alberta Natural Gas Company Ltd.	Press Release
Alcan Aluminium Limited	Press Release
Alcan Aluminium Limited	Press Release
Alcan Aluminium Limited	Press Release
Algonquin Mercantile Corporation	T.S.E. Material
Allied Canadian Fund	Ruling/Order/Reasons
Allied Dividend Fund	Ruling/Order/Reasons
Allied Income Fund	Ruling/Order/Reasons
Allied International Fund	Ruling/Order/Reasons
Allied Money Fund	Ruling/Order/Reasons
Allied-Lyons PLC	Press Release
Allied-Lyons PLC	Press Release
Allied-Lyons PLC	Prospectus
AMCA International Limited	Press Release
American Health Services Corp.	Articles of Amendmen
Andover Telecommunications Inc.	Press Release
Anglo Canadian Mining Corporation	Private Placements
Argyll Energy Corporation	Press Release
Asamera Minerals Inc.	Press Release
Asamera Minerals Inc.	Prospectus
Aspen Manufacturing Industries Inc.	Exempt Fin. Notice
Aspen Manufacturing Industries Inc.	Name Change
ATCO Ltd.	Annual Report
ATCO Ltd.	Shrhldrs. Mtng. Mat.
Ateba Mines Inc.	Private Placements
Aubet Resources Inc.	Resignation of Trans
Augdome Corporation Limited	Form 27-Mat. Change
Avinda Video Incorporated	Exempt Fin. Notice
B.Y.G. Natural Resources Inc.	Press Release
Band-Ore Gold Mines Limited	Ruling/Order/Reasons
Banister Continental Ltd.	Press Release
Bankeno Resources Limited	Private Placements

Xerographic and microfiche copies of these documents are available from:  
 Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3  
 (416) 593-5211 Toll Free 1-800-387-2689



## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Barons Oil Limited	Certif. of Mailing
Barrincorp Industries Inc.	Press Release
Barrincorp Industries Inc.	Press Release
Barrincorp Industries Inc.	Press Release
Barris Klein Holdings Inc	Form 27-Mat. Change
Baton Broadcasting Incorporated	Form 27-Mat. Change
Battle Mountain Gold Company	Report on Form 8
Bay Mills Limited	Takeover/Form 35
Bay Terrace Partnership	IFS 6 mn My 31 87
BC Rail Ltd.	Change of Auditors
BCI Management Ltd.	Form 27-Mat. Change
BCI Management Ltd.	Form 6k
Becker Milk Company Limited	Press Release
Beddington Court	Partnership has been
Belmoral Mines Ltd.	Press Release
Belmoral Mines Ltd.	Press Release
Better Business Communications Inc.	Press Release
Better Business Communications Inc.	Press Release
BII Enterprises Inc.	Press Release
Biomira Inc.	T.S.E. Material
Biomira Inc.	T.S.E. Material
Biomira Inc.	Press Release
Black Cliff Mines Limited	Press Release
Bonanza Oil and Gas Ltd.	Press Release
Bonanza Oil and Gas Ltd.	Takeover/Form 35
Bonanza Oil and Gas Ltd.	Ruling/Order/Reasons
Bowtex Energy (Canada) Corporation	Rights Offering
BP Canada Inc.	Press Release
BPI Europe & Far East Fund, The	Prospectus
BPI Europe & Far East Fund, The	Appendices to Prospe
Bracknell Resources Ltd.	IFS 6 mn Ap 30 87
Braeswood Explorations Limited	Name Change
Brascade Resources Inc.	T.S.E. Material
Breakwater Resources Ltd.	Form 27-Mat. Change
Breakwater Resources Ltd.	Press Release
British Airways PLC	Press Release
British Columbia Forest Products Limited	Press Release
British Columbia Forest Products Limited	Form 27-Mat. Change
British Telecommunications plc	Annual Report
British Telecommunications plc	Press Release
British Telecommunications plc	Press Release
British Telecommunications plc	Shrhldrs. Mtng. Mat.
Brunswick Mining and Smelting	Press Release
Brunswick Mining and Smelting	Press Release
Bunker Hill Resources Inc.	Merger-Amalgamation
Burns Fry Bond Fund	Prospectus
Burns Fry Bond Fund	Appendices to Prospe
Burns Fry Canadian Fund	Prospectus

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 (416) 593-5211 Toll Free 1-800-387-2689

## Public Documents Filed with the Ontario Securities Commission

ISSUER	TITLE
Burns Fry Canadian Fund	Appendices to Prospe
Burns Fry Fund	Prospectus
Burns Fry Fund	Appendices to Prospe
Cadillac Fairview Corporation Limited	Reports Three Months
Cadillac Fairview Corporation Limited	Form 27-Mat. Change
Cadillac Fairview Corporation Limited	Press Release
Cadillac Fairview Corporation Limited	Participation Intere
Cadillac Fairview Corporation Limited	Annual Info. Form
Cambior Inc.	Press Release
Cambior Inc.	Press Release
Cambior Inc.	Press Release
Cambior Inc.	Form 27-Mat. Change
Cambium Film & Video Production Ltd.	Ruling/Order/Reasons
Campbell Red Lake Mines Limited	Shrhldrs. Mtng. Mat.
Canacord Resources Inc.	Press Release
Canada Development Corporation	Press Release
Canada Development Corporation	Press Release
Canada Southern Petroleum Ltd.	Press Release
Canada Trustco Mortgage Company	IFS 6 mn Jn 30 87
Canada Trustco Mortgage Company	Certif. of Mailing
Canadian General Investments Limited	IFS 6 mn Jn 30 87
Canadian General Investments Limited	Certif. of Mailing
Canadian Gypsum Company, Limited	Press Release
Canadian Gypsum Company, Limited	Press Release
Canadian Gypsum Company, Limited	Press Release
Canadian Home Shopping Network (CHSN)	Press Release
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Carolin Mines Ltd.	Aud. Ann. Fin. Stmt.
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Commercial Oil and Gas Ltd.	Press Release
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Falcon Point Resources Limited	Aud. Ann. Fin. Stmt.
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First Eastern Property Developments Inc.	Press Release
First Mercantile Currency Fund, Inc.,	Press Release
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G.T.C. Transcontinental Group Ltd.	Press Release
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Goldplex Development Corporation	Application
Goldpost Resources Inc.	Private Placements
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Hayes-Dana Inc.	Press Release
Headway Property Investment 77-IV	Ruling/Order/Reasons
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Horsham Corporation, The	Private Placements
Hunters Creek Resources Limited	Aud. Ann. Fin. Stmt.
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Monte Carlo Gold Mines Ltd.	Press Release
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Viking Commonwealth Fund Ltd.	Annual Report
Viking Commonwealth Fund Ltd.	Simplified Prospectu
Viking Dividend Fund Ltd.	Annual Report
Viking Dividend Fund Ltd.	Simplified Prospectu
Viking Growth Fund Ltd.	Annual Report
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Viking Income Fund	Annual Report
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Viking International Fund Ltd.	Annual Report
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Viking Money Market Fund	Annual Report
Viking Money Market Fund	Simplified Prospectu
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Wall & Redekop Corporation	Shrhldrs. Mtng. Mat.
Waterloo Microsystems Inc.	Private Placements
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Wellore Resources Ltd	Rights Offering
Western Quebec Mines Inc.	Rights Offering
Westhem Corporation Limited	Aud. Ann. Fin. Stmt.
Westhem Corporation Limited	Shrhldrs. Mtng. Mat.
Westley Mines Limited	Press Release
Westley Mines Limited	Press Release
Westley Mines Limited	Press Release
Westmount Resources Ltd.	Press Release
Westmount Resources Ltd.	Form 27-Mat. Change
Westport Resources Inc.	Let. to Shareholders
Whim Creek Consolidated N.L.	Shrhldrs. Mtng. Mat.
WIC Western International Communications	Press Release
Wilshire Energy Resources Inc.	Press Release
Wilshire Energy Resources Inc.	Let. to Shareholders
Wilshire Energy Resources Inc.	Press Release
Wilshire Energy Resources Inc.	Rights Offering
Xerox Canada Inc.	Common Shares Issued
Xerox Canada Inc.	Dividend Notice
XL Food Systems Ltd.	Press Release
Xtalite Technology Limited	Application
Zahavy Mines Limited	Press Release
Zahavy Mines Limited	Private Placements

Xerographic and microfiche copies of these documents are available from:  
 Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3  
 (416) 593-5211 Toll Free 1-800-387-2689

Xerographic and microfiche copies of these documents are available from:  
Micromedia Ltd, 158 Pearl Street, Toronto, Ontario M5H 1L3  
(416) 593-5211 Toll Free 1-800-387-2689





## CHAPTER 11

### NEW ISSUE AND SECONDARY FINANCING

#### 11.1 FINAL RECEIPTS ISSUED

##### 11.1.1 THE IDEAL GROUP OF COMPANIES INC.

July 21, 1987

###### The Ideal Group of Companies Inc.

Final receipt issued July 21, 1987 for a prospectus dated July 17, 1987 offering 1,750,000 Class A subordinate voting shares at a price of \$8.00 per common share to net the Company \$13,195,000 after commissions.

Underwriters: Levesque, Beaubien Inc.  
Wood Gundy Inc.

##### 11.1.2 CYBERMEDIX INC.

July 22, 1987

###### Cybermedix Inc.

Final receipt dated July 22, 1987 for a prospectus dated July 21, 1987 offering 3,000,000 Class B subordinate voting shares of the Company of which 800,000 Class B subordinate voting shares are being sold by Agra Industries Limited ("Agra") as selling shareholder. The offering price is \$7.75 per share and the net proceeds to the Company and Agra are \$16,154,875 and \$5,874,500, respectively, before expenses of the issue.

Underwriters: McLeod Young Weir Limited  
Burns Fry Limited

## 11.1.3 GOLDEN STAR RESOURCES LTD.

July 23, 1987Golden Star Resources Ltd.

Final receipt issued July 23, 1987 for a prospectus dated July 16, 1987 offering 1,440,000 common shares and 1,440,000 common share purchase warrants. Each group of one common share and one common share purchase warrant may be obtained on the exercise of one special warrant, which special warrants were previously privately placed. The proceeds of the private placement of special warrants was \$2,993,000 after deducting offering expenses.

Promoter: David A. Fennell

## 11.1.4 NORTHWEST DIGITAL LTD.

NORTHWEST DIGITAL LTD.

Final receipt issued July 23, 1987 for a prospectus dated July 21, 1987 offering 700,000 units, each unit consisting of one common share and one common share purchase warrant, at \$3.25 per unit. Of the 700,000 common shares comprising this offering, 650,000 common shares are being offered by the Company and 50,000 common shares are being offered by the selling shareholders. All of the 700,000 warrants are being offered by the Company. Net proceeds to the Company and selling shareholders are \$1,912,500 and \$135,000 respectively, before deducting their expenses of the issue.

Promoters: Allan Pyle  
Robin McKinney  
Nicholas J. Brown

Underwriters: Royal Oak Securities Corporation  
Osler Inc.

11.1.5 DEDUCTIBLE OPPORTUNITIES FUND 1987/OIL & GAS LTD PARTNERSHIP

11.1.6 DEDUCTIBLE OPPORTUNITIES FUND - III LTD.

Deductible Opportunities Fund 1987

Oil & Gas Limited Partnership

Deductible Opportunities Fund - III Ltd.

Final receipt issued July 23, 1987 for a prospectus dated July 21, 1987 offering 150,000 limited partnership units at \$100 per unit to net the partnership maximum proceeds of \$14,100,000 before deducting expenses of the offering. Minimum subscription of \$5,000.

Promoter: DOF Management Ltd.

Agents: Wood Gundy Inc.  
Merrill Lynch Canada Inc.  
McLeod Young Weir Limited  
Canarim Investment Corporation Ltd.  
Loewen, Ondaatje, McCutcheon & Company Limited  
Walwyn Stodgell Cochran Murray Limited

11.1.7 GOLDPLEX DEVELOPMENT CORPORATION

July 24, 1987

Goldplex Development Corporation

Final receipt issued July 24, 1987 for a prospectus dated July 20, 1987 offering 1,200,000 units at a price of \$0.40 per unit to net the Company \$436,800 before deducting expenses of this issue. Each unit consists of one common share and one common share purchase warrant.

Promoter: The Simecon Group Inc.

Underwriter: Merit Investment Corporation Limited

## 11.1.8 GANDALF TECHNOLOGIES INC.

Gandalf Technologies Inc.

Final receipt issued July 24, 1987 for a prospectus dated July 24, 1987. The prospectus offers 2,650,000 common shares of the Company, of which 1,550,000 are being sold in Canada and international at \$Can. \$9.50 per share and 1,100,000 in the United States at \$U.S. \$7.125. Of the 2,650,000 common shares being sold, 2,000,000 shares are being sold by the Company and 650,000 by selling shareholders. The Canadian and international underwriting will net the Company \$Can. \$10,081,400 and the \$U.S. underwriting U.S. \$5,940,880, before deducting its expenses of the issue.

Underwriter: Wood Gundy Inc.

## 11.1.9 UAP INC.

UAP Inc.

Final receipt issued July 24, 1987 for a prospectus dated July 22, 1987 offering 1,150,000 Class A restricted voting shares to net the Company \$17,501,333 before deducting expenses of this issue.

Underwriters: Richardson Greenshields of Canada Limited

## 11.1.10 FISCON INVESTMENT FUND

Fiscon Investment Fund

Final receipt issued July 24, 1987 for a prospectus dated July 8, 1987 offering mutual fund units at their net asset value.

Distributor: Registered Dealers

## 11.1.11 FOXGROVE EXPLORATION LTD.

## 11.1.12 SHEFFIELD STRATEGIC METALS INC.

## 11.1.13 EASTERN GOLDFIELDS LTD.

Foxgrove Exploration Ltd.  
Sheffield Strategic Metals Inc.  
Eastern Goldfields Ltd.

Final receipt issued July 24, 1987 for prospectus dated July 21, 1987 pursuant to section 52(2) of the Act.

Promoter: Wayne Lockerby



## 11.1.14 CSA MANAGEMENT LIMITED

CSA Management Limited

Final receipt issued July 24, 1987 for a prospectus dated July 24, 1987 offering for sale 1,000,000 Class A non-voting shares at \$11.75 per share to net the issuer \$10,986,250 before paying the expenses of the issue estimated to be \$200,000.

Underwriter: Merrill Lynch Canada Inc.

## 11.1.15 GREEN FOREST LUMBER CORPORATION

July 28, 1987

Green Forest Lumber Corporation

Final receipt issued July 28, 1987 for a prospectus dated July 28, 1987 offering 1,500,000 units at a price of \$9.50 per unit to net the issuer \$13,323,750 before deducting expenses of the offering. A unit is comprised of one subordinate voting share and one-half of a subordinate voting share purchase warrant of the issuer.

Underwriter: Wood Gundy Inc.

## 11.2 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUS

## 11.2.1 CHOU ASSOCIATES FUND

## 11.2.2 CHOU RRSP FUND

July 23, 1987

Chou Associates FundChou RRSP Fund

Final receipt issued July 23, 1987 for a simplified prospectus offering mutual fund units at their net asset values.

An annual information form dated July 22, 1987 filed concurrently with the simplified prospectus has been accepted by the Commission.

Distributor: Registered Dealers

11.3 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

11.3.1 NORTH CANADIAN OILS LIMITED

July 22, 1987

North Canadian Oils Limited

Final receipt issued July 22, 1987 for a short form prospectus dated July 21, 1987 offering for sale 6,000,000 common shares at a price of \$17.75 to net the Company \$102,000,000 before deducting expenses of the issue.

Underwriters: Gordon Capital Corporation  
Merrill Lynch Canada Inc.  
Wood Gundy Inc.  
Dominion Securities Inc.  
Richardson Greenshields of Canada Limited  
Nesbitt Thomson Deacon Ltd.

11.3.2 LAC MINERALS LTD.

July 29, 1987

LAC Minerals Ltd.

Final receipt issued July 29, 1987 for a short form prospectus dated July 29, 1987 offering for sale 2,000,000 common shares at a price of \$44.00 per common share to net the Company \$84,000,000 before deducting expenses of the issue.

Underwriter: Wood Gundy Inc.

11.4 FINAL RECEIPT ISSUED - EXCHANGE OFFERING PROSPECTUS

11.4.1 CANADIAN FUTURITY OILS LTD.

July 24, 1987

Canadian Futurity Oils Ltd.

Final receipt issued July 24, 1987 for an exchange offering prospectus dated July 23, 1987 offering for sale 900,000 units with each unit consisting of one Class A share and four Series A warrants at a price of \$3.50 per unit to net the Company \$2,929,500 before deducting the expenses of the issue.

Underwriter: Walwyn Stodgell Cochran Murray Limited

11.5 PRELIMINARY PROSPECTUSES WITHDRAWN

11.5.1 PEGASUS GOLD INC.

July 16, 1987

Pegasus Gold Inc.

Preliminary prospectus dated June 15, 1987 has been withdrawn at the request of the issuer.

11.5.2 LASSONDE INDUSTRIES INC.

July 22, 1987

Lassonde Industries Inc.

The preliminary prospectus dated March 19, 1987 has been withdrawn at the request of the Company.

11.5.3 QUEEN'S QUAY LEISURE CORPORATION

July 27, 1987

Queen's Quay Leisure Corporation

The preliminary prospectus dated September 2, 1986 has been withdrawn at the request of the issuer.

11.6 RENEWAL ANNUAL INFORMATION FORMS

11.6.1 FALCONBRIDGE LIMITED

July 21, 1987

Falconbridge Limited

Renewal annual information form dated March 24, 1987 accepted for filing March 27, 1987.

11.6.2 NATIONAL BANK OF CANADA

National Bank of Canada

Renewal annual information form dated February 26, 1987 accepted for filing July 21, 1987.

11.6.3 DOFASCO INC.

Dofasco Inc.

Renewal annual information form dated April 2, 1987 accepted for filing July 21, 1987.

11.7 MATERIALS ACCEPTABLE

11.7.1 MONARCH INVESTMENTS LIMITED

July 22, 1987

Monarch Investments Limited

Material acceptable to the Commission was filed July 22, 1987 pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).

11.7.2 NAP ENTERPRISES INC.

NAP Enterprises Inc.

Material acceptable to the Commission was filed July 21, 1987 pursuant to sections 34(1)14 and 71(1) (h) of the Securities Act (Ontario).



11.8 PRELIMINARY PROSPECTUSES RECEIVED

11.8.1 PACIFIC RIM CONTAINER SALES LTD.

11.8.2 AZTEC LEASING CORPORATION

July 23, 1987

Pacific Rim Container Sales Ltd.

Aztec Leasing Corporation

Offering containers on a continuous basis at a price of U.S. \$2,850 per 20 ft. container, U.S. \$4,800 per 40 ft. container and U.S. \$5,300 per 40 ft. high cube container.

11.8.3 RAINBOW LAKE RESOURCES LTD.

Rainbow Lake Resources Ltd.

National Issue - Ontario

Offering 800,000 common shares at a price of \$1.30 per share. Secondary Offering of 320,000 common shares in the \$1.30 to \$3.00 price range per share.

Underwriter: Gordon-Daly Grenadier Securities

11.8.4 CONSOLIDATED TVX MINING CORPORATION

July 24, 1987

Consolidated TVX Mining Corporation

Offering 1,500,000 common shares at a price of the exercise of special warrants previously issued for \$17.125 per warrant.

Underwriter: Burns Fry Limited

## 11.8.5 EURO-NEVADA CORPORATION LIMITED

Euro-Nevada Mining Corporation LimitedNational Issue - Ontario

Offering 483,492 common share dividended in kind by Franco-Nevada Mining Corporation Limited to its shareholders, rights to subscribe for up to 5,801,904 common shares and all such common shares whether subscribed for pursuant to the exercise of rights or purchase by the underwriters at a price of \$1.05 per share, share purchase warrants to subscribe for up to 2,900,952 common shares at a price of \$2.00 per share, 500,000 common shares to be issued pursuant to certain share purchase arrangements and options to purchase up to 800,000 common shares.

Underwriters: Wood Gundy Inc.  
Thomson Kernaghan & Co. Ltd.

## 11.8.6 GLENCAIRN EXPLORATIONS LTD.

Glencairn Explorations Ltd.

Offering 1,100,000 common shares at a price of \$0.32 per share.

Agent: Yorkton Securities Inc.

## 11.8.7 ROSS ISLAND RESOURCES INC.

Ross Island Resources Inc.National Issue - Ontario

Offering 750,000 common shares at a price of \$1.20 per share. Secondary Offering of 312,500 shares in the \$1.20 to \$2.30 price range per share.

Underwriter: Gordon-Daly Grenadier Securities

## 11.8.8 QUEEN'S QUAY LEISURE CORPORATION

July 27, 1987

Queen's Quay Leisure Corporation

Offering 1,800,000 common shares at a price of \$1.00 per share.

Agent: W.H. Stuart Securities Ltd.

11.8.9 NORTHSTAR ENERGY CORPORATION

July 28, 1987

Northstar Energy Corporation

National Issue - Alberta

Offering 1,650,000 common shares at the price of the exercise of special warrants and 750,000 common shares at the price of the conversion of Series E shares.

Agent: Pemberton Houston Willoughby Bell Gouinlock Inc.

11.8.10 CONTINENTAL BREWERIES INC.

July 29, 1987

Continental Breweries Inc.

National Issue - Ontario

Offering \* units, each consisting of one common share and one warrant at a price of \$ \* per unit.

Underwriter: Merit Investment Corporation

11.8.11 DIABRASIVE INTERNATIONAL LTD.

Diabrasive International Ltd.

National Issue - Quebec

Offering \* common shares at a price of \$ \* per share.

Underwriter: Walwyn Stodgell Cochran Murray Limited

11.8.12 FRANKFIELD EXPLORATIONS LTD.

Frankfield Explorations Ltd.

Offering 1,250,000 common shares at a price of \$0.27 per share.

Agent: Marchment & MacKay Limited

## 11.8.13 MIDLAND DOHERTY FINANCIAL CORPORATION

Midland Doherty Financial CorporationNational Issue - Ontario

Offering \$ \* of \*% convertible subordinated debentures, Series 1 at a price of \* %.

Underwriters: Gordon Capital Corporation  
Midland Doherty Limited

## 11.8.14 PACIFIC NATIONAL FINANCIAL CORPORATION

Pacific National Financial CorporationNational Issue - Ontario

Offering \$10,550,000 9% convertible subordinated debentures, Series 2 and 3,516,667 class A non-voting shares separately, upon conversion of 9% convertible subordinated debentures, Series 1 at a price of the conversion of 9% convertible subordinated debentures, Series 1 for an equivalent principal amount of Series 2 debentures or class A non-voting shares at \$3.00 of principal amount per class A non-voting share.

## 11.8.15 RALEIGH RESOURCES LTD.

Raleigh Resources Ltd.

Offering 350,000 common shares at a price of \$1.20 per share. Secondary Offering of 172,000 common shares in the \$1.20 to \$4.00 price range per share.

Underwriter: J. Appleby Securities Limited

## 11.8.16 SOMICOM 1987 AND COMPANY, LIMITED PARTNERSHIP

Somicom 1987 And Company, Limited PartnershipNational Issue - Ontario

Offering 30,000 limited partnership units at a price of \$1,000 per unit, with a minimum subscription of \$5,000.

Agents: Levesque Beaubien Inc.  
Dominion Securities Inc.  
Pemberton Houston Willoughby Bell Gouinlock Inc.  
McNeil, Mantha Inc.

11.9 PRELIMINARY SIMPLIFIED PROSPECTUS RECEIVED

11.9.1 HUME CANADIAN BOND FUND

July 24, 1987

Hume Canadian Bond Fund

National Issue - Ontario

Offering mutual fund units at their net asset value per unit.

Distributor: Hume Fund Management Inc.

11.10 PRELIMINARY EXCHANGE OFFERING PROSPECTUSES RECEIVED

11.10.1 GOLDEN EARTH RESOURCES INC.

July 28, 1987

Golden Earth Resources Inc.

Offering 1,000,000 common shares and 1,000,000 common share purchase warrants in units at a price of \$0.40 per unit.

Underwriter: Merit Investment Corporation

11.10.2 CATHEDRAL GOLD CORPORATION

July 29, 1987

Cathedral Gold Corporation

National Issue - Ontario

Offering 400,000 common shares at \$3.00 per share.

Agent: Alfred Bunting & Co. Limited

11.10.3 UNITED TRANS-WESTERN, INC.

United Trans-Western, Inc.

Offering 1,600,000 units, each consists of one share of common stock and one Series A share purchase warrant at a price of \$1.25 per unit.

Underwriter: Osler Inc.



11.11 AMENDMENTS RECEIVED

11.11.1 FIRST EXPLORATION FUND 1988 AND COMPANY, LIMITED PARTNERSHIP

11.11.2 EQUITY INVESTMENTS CORP.

11.11.3 PUTCO HOLDINGS III LIMITED

July 24, 1987

First Exploration Fund 1988 and Company,  
Limited Partnership

Equity Investments Corp. (Formerly: Matador Holdings Ltd.)  
Putco Holdings III Limited

Amended preliminary prospectus dated July 23, 1987.

11.12 ANNUAL INFORMATION FORMS RECEIVED

11.12.1 BANK OF MONTREAL

July 29, 1987

Bank of Montreal

National Issue - Ontario

A first annual information form dated July 28, 1987 has been filed by Bank of Montreal.

11.12.2 MITEL CORPORATION

Mitel Corporation

An annual information form dated July 16, 1987 has been filed by Mitel Corporation. This is a refiling.



CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS  
12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

SECURITIES DEALER

D.R.K. Financial Corporation  
Suite 2708  
965 Bay Street  
Toronto, Ontario  
M5S 2A3  
(effective July 21, 1987)  
New Registration

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Corporate Investment Associates (RT) Inc.  
Suite 800  
Royal Trust Tower  
Toronto-Dominion Centre  
Toronto, Ontario  
M5W 1P9  
(effective July 21, 1987)  
New Registration

MUTUAL FUND DEALER

Extro Funds Management, Inc.  
Suite 906  
101 Frederick Street  
Kitchener, Ontario  
N2H 6R2  
(effective July 24, 1987)  
New Registration



CHAPTER 25

OTHER INFORMATION (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE





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67 Richmond St. W.  
Toronto, Ontario  
M5H 1Z5  
(416) 365-1616

**FIRST CLASS MAIL**

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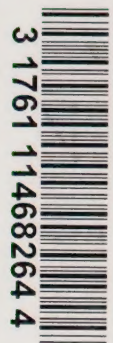






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